



HEALTH QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2020
OF THE CONDITION AND AFFAIRS OF THE

Blue Care Network of Michigan

NAIC Group Code05720572NAIC Company Code95610Employer's ID Number38-2359234
(Current)(Prior)

Organized under the Laws ofMichigan, State of Domicile or Port of EntryMI

Country of DomicileUnited States of America

Licensed as business type:Health Maintenance Organization

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized05/06/1981Commenced Business05/13/1981

Statutory Home Office20500 Civic Center DriveSouthfield, MI, US 48076
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office20500 Civic Center DriveSouthfield, MI, US 48076248-799-6400
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address20500 Civic Center Drive MC C455Southfield, MI, US 48076
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records20500 Civic Center DriveSouthfield, MI, US 48076313-225-9095
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.BCBSM.com

Statutory Statement ContactKenneth A. Bluhm313-225-9095
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OFFICERS

President & Chief Executive Officer	Kathryn Galardi Levine	Vice President of Finance & Treasurer	James Peter Kallas
Secretary	Sheela Rao Manyam	Chief Medical Officer	Marc Darryl Keshishian MD

OTHER

DIRECTORS OR TRUSTEES

Julie Anne Angott	Mark Robert Bartlett	William Harrison Black
David Bing	Kenneth Ray Dallafior	Sarah Winston Doyle
Valeriah Ann Holmon DNP, FNP-BC	Robert Paul Kelch MD	Melvin Lyle Larsen
Kathryn Galardi Levine	Paula Jean Manderfield RN, JD	Richard Earl Posthumus
Gregory Alan Sudderth	Mary Ann Weaver	Bruce Alan Wolf D.O. #

State ofMichiganSS:

County ofOakland

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Kathryn Galardi LevinePresident & Chief Executive OfficerJames Peter KallasVice President of Finance & TreasurerSecretarySheela Rao Manyam

Subscribed and sworn to before me this6thday ofNovember, 2020a. Is this an original filing? Yes [X] No []b. If no,1. State the amendment number.....2. Date filed3. Number of pages attached.....

Elizabeth Caroline FiliposOctober 5, 2021Acting in the county of Oakland Michigan

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,720,707,978		1,720,707,978	1,520,091,526
2. Stocks:				
2.1 Preferred stocks	961,527		961,527	529,410
2.2 Common stocks	266,623,870		266,623,870	220,969,981
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$101,973,957), cash equivalents (\$185,317,702) and short-term investments (\$322,756,140)	610,047,799		610,047,799	595,368,434
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	97,124,421		97,124,421	86,190,126
9. Receivables for securities	35,109,421		35,109,421	529,644
10. Securities lending reinvested collateral assets	8,487,228		8,487,228	4,424,008
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,739,062,244		2,739,062,244	2,428,103,129
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	14,270,354		14,270,354	11,699,457
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	23,257,532	1,921,863	21,335,669	16,509,823
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$17,905,193) and contracts subject to redetermination (\$)	17,905,193		17,905,193	35,961,313
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	47,657,467		47,657,467	38,149,722
18.1 Current federal and foreign income tax recoverable and interest thereon	181,825		181,825	236,709
18.2 Net deferred tax asset	371,067		371,067	371,067
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	785,118	785,118		
21. Furniture and equipment, including health care delivery assets (\$)	17,468,829	17,468,829		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	25,699,550		25,699,550	16,572,398
24. Health care (\$89,843,634) and other amounts receivable	90,533,096	689,462	89,843,634	83,560,059
25. Aggregate write-ins for other than invested assets	1,061,689	467,284	594,405	18,065,770
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,978,253,964	21,332,556	2,956,921,408	2,649,229,447
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	2,978,253,964	21,332,556	2,956,921,408	2,649,229,447
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid expenses	467,284	467,284		
2502. Modified reinsurance experience adjustment	594,405		594,405	18,065,770
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,061,689	467,284	594,405	18,065,770

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 353,676 reinsurance ceded)	425,688,219	11,461,809	437,150,028	406,563,636
2. Accrued medical incentive pool and bonus amounts	92,363,680		92,363,680	87,304,309
3. Unpaid claims adjustment expenses	10,391,473		10,391,473	10,391,641
4. Aggregate health policy reserves, including the liability of \$ 9,320,679 for medical loss ratio rebate per the Public Health Service Act	53,484,412		53,484,412	106,978,806
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves				
8. Premiums received in advance	90,422,157		90,422,157	100,869,477
9. General expenses due or accrued	79,705,840		79,705,840	37,005,159
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable				1,321,741
12. Amounts withheld or retained for the account of others	969,714		969,714	923,647
13. Remittances and items not allocated	5,347		5,347	
14. Borrowed money (including \$ current) and interest thereon \$ 42,000 (including \$ 42,000 current)	50,042,000		50,042,000	50,044,625
15. Amounts due to parent, subsidiaries and affiliates	75,195,903		75,195,903	72,419,328
16. Derivatives				
17. Payable for securities	66,393,955		66,393,955	4,643,603
18. Payable for securities lending	8,487,228		8,487,228	4,424,008
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$ companies)				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	41,800,112		41,800,112	32,842,579
23. Aggregate write-ins for other liabilities (including \$ current)	27,224,008		27,224,008	4,573,445
24. Total liabilities (Lines 1 to 23)	1,022,174,048	11,461,809	1,033,635,857	920,306,004
25. Aggregate write-ins for special surplus funds	XXX	XXX		45,500,000
26. Common capital stock	XXX	XXX	10,000	10,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	15,703,045	15,703,045
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds	XXX	XXX		
31. Unassigned funds (surplus)	XXX	XXX	1,907,572,506	1,667,710,398
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,923,285,551	1,728,923,443
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,956,921,408	2,649,229,447
DETAILS OF WRITE-INS				
2301. Escheats	4,920,417		4,920,417	4,573,445
2302. Premium refunds	22,303,591		22,303,591	
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	27,224,008		27,224,008	4,573,445
2501. Reserve for ACA Fee due in 2020	XXX	XXX		45,500,000
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX		45,500,000
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	6,549,552	6,695,371	8,928,617
2. Net premium income (including \$ non-health premium income).....	XXX	3,045,957,386	3,201,823,782	4,268,889,775
3. Change in unearned premium reserves and reserve for rate credits.....	XXX	11,086,411	(16,774,075)	(16,544,222)
4. Fee-for-service (net of \$ medical expenses).....	XXX			
5. Risk revenue	XXX			
6. Aggregate write-ins for other health care related revenues	XXX	26,502	29,670	40,111
7. Aggregate write-ins for other non-health revenues	XXX			
8. Total revenues (Lines 2 to 7)	XXX	3,057,070,299	3,185,079,377	4,252,385,664
Hospital and Medical:				
9. Hospital/medical benefits	23,534,192	1,720,215,964	1,871,186,984	2,547,907,819
10. Other professional services	1,500,274	122,709,096	119,405,980	163,048,640
11. Outside referrals	57,844,122	57,844,122	62,493,242	82,701,909
12. Emergency room and out-of-area	3,412,298	155,833,183	178,302,691	235,315,458
13. Prescription drugs		385,134,640	384,613,784	504,363,726
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts		75,789,503	49,893,672	77,305,688
16. Subtotal (Lines 9 to 15)	86,290,886	2,517,526,508	2,665,896,353	3,610,643,240
Less:				
17. Net reinsurance recoveries		164,069	6,354,063	7,388,908
18. Total hospital and medical (Lines 16 minus 17)	86,290,886	2,517,362,439	2,659,542,290	3,603,254,332
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$88,024,126 cost containment expenses		151,548,588	127,461,950	155,332,863
21. General administrative expenses		296,586,225	352,757,443	473,465,009
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		(26,625,000)		35,500,000
23. Total underwriting deductions (Lines 18 through 22).....	86,290,886	2,938,872,252	3,139,761,683	4,267,552,204
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	118,198,047	45,317,694	(15,166,540)
25. Net investment income earned		41,596,412	50,931,834	65,848,376
26. Net realized capital gains (losses) less capital gains tax of \$		15,266,018	20,844,313	24,152,094
27. Net investment gains (losses) (Lines 25 plus 26)		56,862,430	71,776,147	90,000,470
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)].				
29. Aggregate write-ins for other income or expenses				
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	175,060,477	117,093,841	74,833,930
31. Federal and foreign income taxes incurred	XXX	30,100	174,217	87,339
32. Net income (loss) (Lines 30 minus 31)	XXX	175,030,377	116,919,624	74,746,591
DETAILS OF WRITE-INS				
0601. Other Revenue	XXX	26,502	29,670	40,111
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX			
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	26,502	29,670	40,111
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX			
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX			
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)				
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page				
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)				

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	1,728,923,443	1,609,353,975	1,609,353,975
34. Net income or (loss) from Line 32	175,030,377	116,919,624	74,746,591
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$	13,952,719	22,789,994	38,714,464
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			371,067
39. Change in nonadmitted assets	5,379,012	3,566,518	5,737,346
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles.....			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus			
48. Net change in capital & surplus (Lines 34 to 47)	194,362,108	143,276,136	119,569,468
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,923,285,551	1,752,630,111	1,728,923,443
DETAILS OF WRITE-INS			
4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	3,031,016,220	3,192,816,553	4,256,005,380
2. Net investment income	47,024,679	53,597,623	69,726,754
3. Miscellaneous income	26,502	29,670	40,111
4. Total (Lines 1 to 3)	3,078,067,401	3,246,443,846	4,325,772,245
5. Benefit and loss related payments	2,486,798,099	2,686,453,042	3,612,044,644
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	383,333,949	478,491,848	601,608,971
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(24,784)	112,492	201,504
10. Total (Lines 5 through 9)	2,870,107,264	3,165,057,382	4,213,855,119
11. Net cash from operations (Line 4 minus Line 10)	207,960,137	81,386,464	111,917,126
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,514,086,505	1,287,249,677	1,557,719,217
12.2 Stocks	38,629,665	74,990,235	86,865,971
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	21,516,176	1,712,083	10,063,218
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(803,217)	(124,665)	(272,120)
12.7 Miscellaneous proceeds	61,750,352	32,450,320	4,839,018
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,635,179,481	1,396,277,650	1,659,215,304
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,697,097,513	1,460,013,136	1,628,491,542
13.2 Stocks	89,077,032	76,775,583	74,036,099
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	23,674,390	19,622,659	24,763,401
13.6 Miscellaneous applications	38,642,997	26,350,217	4,424,008
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,848,491,932	1,582,761,595	1,731,715,050
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(213,312,451)	(186,483,945)	(72,499,746)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	20,031,679	51,320,336	43,068,857
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	20,031,679	51,320,336	43,068,857
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	14,679,365	(53,777,145)	82,486,237
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	595,368,434	512,882,197	512,882,197
19.2 End of period (Line 18 plus Line 19.1)	610,047,799	459,105,052	595,368,434

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	745,471	136,141	490,135	11,524			16,057	91,614		
2. First Quarter	735,770	135,932	483,953	11,107			15,749	89,029		
3. Second Quarter	726,399	134,210	476,447	10,981			15,609	89,152		
4. Third Quarter	714,924	132,400	466,808	10,812			15,548	89,356		
5. Current Year										
6. Current Year Member Months	6,549,552	1,211,503	4,294,933	98,864			141,778	802,474		
Total Member Ambulatory Encounters for Period:										
7. Physician	2,765,403	436,177	1,488,600	88,383			80,553	671,690		
8. Non-Physician	1,717,665	298,274	989,012	67,347			47,379	315,653		
9. Total	4,483,068	734,451	2,477,612	155,730			127,932	987,343		
10. Hospital Patient Days Incurred	179,646	5,420	97,692	5,885			3,107	67,542		
11. Number of Inpatient Admissions	41,565	1,312	26,145	1,204			844	12,060		
12. Health Premiums Written (a)	3,047,177,702	488,803,995	1,696,381,459	23,288,153			84,302,631	754,401,464		
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	3,058,264,112	499,608,238	1,696,663,653	23,288,134			84,302,631	754,401,456		
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services.....	2,493,846,907	376,806,599	1,382,013,838	15,770,069			78,211,369	641,045,032		
18. Amount Incurred for Provision of Health Care Services	2,517,526,508	364,702,119	1,411,164,312	15,751,285			79,843,042	646,065,750		

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$754,401,464

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

[illegible]

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UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	275,658,594	1,415,565,383	7,997,425	319,423,148	283,656,019	295,818,851
2. Medicare Supplement	2,205,406	13,564,662	21,734	2,238,213	2,227,140	2,278,731
3. Dental Only						
4. Vision Only						
5. Federal Employees Health Benefits Plan	8,299,008	67,547,534	239,367	8,835,019	8,538,375	7,611,871
6. Title XVIII - Medicare	91,632,742	541,594,638	1,855,556	96,539,566	93,488,298	100,854,183
7. Title XIX - Medicaid						
8. Other health						
9. Health subtotal (Lines 1 to 8)	377,795,750	2,038,272,217	10,114,082	427,035,946	387,909,832	406,563,636
10. Healthcare receivables (a)		90,533,096				85,451,673
11. Other non-health						
12. Medical incentive pools and bonus amounts	70,167,500	562,632	14,803,075	77,560,605	84,970,575	87,304,309
13. Totals (Lines 9-10+11+12)	447,963,250	1,948,301,753	24,917,157	504,596,551	472,880,407	408,416,272

(a) Excludes \$ loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Blue Care network of Michigan (BCN) are presented on the basis of accounting practices required by the Michigan Department of Insurance and Financial Services (DIFS).

DIFS has adopted the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual and the related NAIC Annual Statement Instructions (NAIC SAP) for determining and reporting the financial condition and results of operations of an insurance company. DIFS requires the use of NAIC SAP to the extent that practices, procedures, and reporting standards are not modified by the Michigan Insurance Code or by the DIFS Forms and Instructions for Required Filings in Michigan as prescribed or permitted practices.

A reconciliation of BCN's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Michigan is shown below:

	SSAP #	F/S Page	F/S Line #		2020		2019
NET INCOME							
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$	175,030,377	\$	74,746,591
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	175,030,377	\$	74,746,591
SURPLUS							
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$	1,923,285,551	\$	1,728,923,443
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	1,923,285,551	\$	1,728,923,443

C. Accounting Policy

(2) Basis for Bonds, Mandatory convertible Securities, SVO-Identified Investments and Amortization Method

Bonds not backed by other loans - that have a NAIC designation of one or two are stated at amortized cost using the scientific interest method. Bonds with a NAIC designation of three to six are carried at the lower of amortized cost or fair market value. BCN has not elected to use the Systematic approach for their SVO identified investments.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-Backed Securities - stated at amortized cost. Premiums and discounts on loan-backed securities and structured securities are amortized using the retrosepective method based on anticipated prepayments at the date of purchase. Prepayment assumptions are obtained from broker dealer survey values or internal estimates. Changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

D. Going Concern

Management has evaluated BCN's ability to continue as a going concern and does not have any substantial doubt about BCN's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

No significant changes

NOTE 3 Business Combinations and Goodwill

No significant changes

NOTE 4 Discontinued Operations

No significant changes

NOTE 5 Investments

D. Loan-Backed Securities

(1) Description of Sources used to Determine Prepayment Assumptions

Prepayment assumptions are from broker dealer survey values or internal estimates.

(2) Other-Than-Temporary Impairments

Not applicable.

(3) Recognized Other-Than-Temporary-Impairments by Cusip

Not applicable.

NOTES TO FINANCIAL STATEMENTS

(4)		
a) The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	143,216
2. 12 Months or Longer		
b)The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	27,594,650
2. 12 Months or Longer		

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

Because BCN has determined the investments, noted in (4)b above, have not been subject to credit losses and BCN does not have the intent to sell the securities and has the ability to hold such securities, BCN does not consider these investments to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(3) Collateral Received

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged

Of the \$8,487,228 collateral received, none has been sold or re-pledged at September 30, 2020.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

M. Working Capital Finance Investments

Not applicable, including 5M(2) and 5M(3).

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

NOTE 7 Investment Income

No significant changes

NOTE 8 Derivative Instruments

Note 8, including 8A, 8B(2)a, 8B(2)b, 8B(2)c is not applicable. BCN has no Derivative instruments.

NOTE 9 Income Taxes

No significant changes

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

NOTE 11 Debt

B. FHLB (Federal Home Loan Bank) Agreements

(1) Nature of the Agreement

BCN became a member of the Federal Home Loan Bank of Indianapolis (FHLBI) on December 1, 2009, in order to obtain short-term, long-term and line-of-credit borrowing privileges. On October 8, 2015 BCN borrowed \$50,000,000 at a rate of 1.56% on a 60 month loan. Effective November 8, 2019 this loan was refinanced resulting in a new rate of 1.89% on the 60 month loan. BCN plans to utilize any funding obtained to cover operational needs or longer-term-strategic plans. Borrowings are accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations and SSAP No. 52, Deposit Type Contracts. The loans are collateralized by government securities at 105% of the outstanding loan balance. BCN calculates the actual or estimated borrowing capacity based on current FHLBI capital stock.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock
a. Aggregate Totals

	Total
1. Current Year	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	\$ 4,205,500
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$ 4,205,500
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 93,455,556
2. Prior Year-end	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	\$ 4,205,500
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$ 4,205,500
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 93,455,556

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 4,205,500	\$ 4,205,500				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	\$ 59,210,583	\$ 56,850,674	\$ 50,000,000
2. Prior Year-end Total Collateral Pledged	\$ 57,808,483	\$ 55,488,523	\$ 50,000,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged	\$ 59,984,450	\$ 57,875,075	\$ 50,000,000
2. Prior Year-end Total Maximum Collateral Pledged	\$ 59,343,704	\$ 57,128,642	\$ 50,000,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	Total	Funding Agreements Reserves Established
1. Current Year		
(a) Debt		XXX
(b) Funding Agreements	\$ 50,000,000	
(c) Other		XXX
(d) Aggregate Total (a+b+c)	\$ 50,000,000	\$ -
2. Prior Year end		
(a) Debt		XXX
(b) Funding Agreements	\$ 50,000,000	\$ -
(c) Other		XXX
(d) Aggregate Total (a+b+c)	\$ 50,000,000	\$ -

NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount During Reporting Period (Current Year)

	Total
1. Debt	
2. Funding Agreements	\$ 50,000,000
3. Other	
4. Aggregate Total (Lines 1+2+3)	\$ 50,000,000

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding Agreements	No
3. Other	No

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Note 12, including 12A(4) is not applicable; BCN has no defined benefit plans.

NOTE 13 Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

(9) Special surplus fund changes

Changes in balances of special surplus funds are due to the reserve for the 2019 Affordable Care Act Fee payable in 2020 set aside in special surplus funds in 2019. By law, there is no fee payable for 2021 based on 2020 premiums, therefore no reclassification of unassigned surplus to special surplus funds is required for 2020 filings.

NOTE 14 Liabilities, Contingencies and Assessments

C. Gain Contingencies

As disclosed in footnote 24, BCN has \$39.1 million in unrecorded outstanding Risk Corridor Receivables.

The Risk Corridor program as set forth in 42 U.S.C. § 1342 of the Affordable Care Act was originally structured to stabilize the insurance market by requiring that health plans with gains above a certain threshold pay the government the excess and that the government pay plans for losses exceeding a certain threshold. When it became clear that early losses under the program exceeded gains, the Government enacted subsequent federal appropriations legislation that limited payments to insurers to amounts collected thus making the program budget neutral. The budget neutrality requirements resulted in approximately \$12.3 billion in unpaid Risk Corridor balances owed to health plans in the United States, which resulted in numerous federal lawsuits against the federal government seeking payment.

On April 27, 2020 in an 8-1 decision in Maine Community Health Options v. United States, No. 18-1023, the United States Supreme Court ruled that (1) the Risk Corridors statute created a government obligation to pay insurers the full amount due under 42 U.S.C. § 1342’s formula; (2) Congress did not impliedly repeal that obligation through its appropriations riders; and (3) insurers may sue the government for the resulting damages in the Court of Federal Claims under the Tucker Act.

The Supreme Court decision does not result in immediate payment of the funds as insurers are required to sue the federal government in the U.S Court of Federal Claims and after a favorable legal decision by the lower court, regulatory review of individual insurers’ Risk Corridor calculations may result.

On behalf of BCN, BCBSM formally sued the federal government for its outstanding Risk Corridor funds in August and engaged in legal proceedings with the U.S. Department of Justice. On November 6, 2020, BCN received its outstanding risk coridor funds of \$39,053,133 from the federal government. For Statutory accounting purposes, the Risk Corridor amounts were considered gain contingencies as set forth in SSAP 5R SSAP No. 5R, Liabilities, Contingencies and the Impairment of Assets and were recognized in BCN’s financial statements as premium revenue in November 2020.

On September 30th, the Center for Consumer Information and Insurance Oversight (CCIIO) issued proposed guidance instructing health insurers that for Medical Loss Ratio and Rebate purposes as set forth in 45 C.F.R. Part 158 of the Affordable Care Act, insurers will be required to recalculate MLR ratios and rebate amounts for the years 2015 through 2018. If greater rebates result for any year due to the inclusion of the Risk Corridor funds, revised MLR filings will be required to be filed with CCIIO within 60 days of receipt of the Risk Corridor funds. Any additional rebates amounts are required to be sent to the applicable contract year enrollees within 60 days of the submission of the revised MLR filing with CCIIO.

BCN continues to evaluate the impact of the Risk Corridor funds on possible additional rebates being paid to enrollees.

F. All Other Contingencies

COVID-19 - Since March of 2020 the world-wide and national health and economic impacts of the COVID-19 pandemic have been dramatic and far-reaching. To slow the rate of infection, states have issued shelter-in-place or stay-at-home orders, which generally requires nonessential businesses to close operations to the public, resulting in employee layoffs or causing nonessential employees to work from home. These actions have plunged the U.S. and global economies into a recession, causing market instability and increasing unemployment across the globe.

COVID-19 has significantly disrupted the healthcare marketplace as hospitals halted elective medical procedures to focus efforts on treating COVID infected patients and non-COVID individuals delayed receiving medical treatment.

Since May, States and business have attempted gradual re-openings of retail and restaurant establishments with varying degrees of success. As states continue to relax restrictions, reported cases of infection have been reported, increasing concerns that a second wave of the virus will be more severe than the first.

NOTES TO FINANCIAL STATEMENTS

It is anticipated that the effects of COVID-19 will subject BCN's financial results to a higher degree of volatility and uncertainty for the remainder of 2020 and the foreseeable future as predictive models used in rate setting and predicting medical trends incorporate new and historically unforeseen fact patterns. In spite these uncertainties, however, BCN's financial condition, liquidity and statutory surplus are strong, and management has plans in place to successfully navigate through this crisis. If required, BCN and its subsidiaries have established credit facilities with the Federal Home Loan Bank of Indianapolis up to \$2,450,000,000. In addition, to enhance the deployment of cash and liquidity within the BCBSM enterprise in anticipation of potential financial stress brought on by the COVID-19 pandemic, on April 3, 2020, Blue Care Network of Michigan (BCNM) and BCBSM entered into a short-term intercompany credit agreement. Under the terms of the agreement, BCBSM can borrow up to \$1,200,000,000 from BCN. The credit facility, which was approved by DIFS contains arms-length interest rate and repayment terms and expires on December 31, 2020.

Federal and state legislation has been enacted and regulations have been issued in response to the COVID-19 pandemic that impact all lines of business including mandates to waive cost-sharing on COVID-19 testing and related services. Federal legislation addressing the COVID-19 pandemic includes the following:

- The Coronavirus Preparedness and Response Supplemental Appropriations Act provided supplemental appropriations for the Department of Health and Human Services, the State Department, and the Small Business Administration to respond to the COVID-19 pandemic, as well as certain reforms, including waiving Medicare originating site restrictions for qualified providers providing telehealth services.
- The Families and Workers First Act enacted a prohibition on prior authorization and cost-sharing for certain items and services related to COVID-19 tests.
- The CARES Act provided financial support to health care providers, including expansion of the Medicare accelerated payment program to all providers receiving Medicare payments. The CARES Act also provided a broad lending program for small businesses to help keep their workers employed and healthcare benefits covered in the group market.
- The Paycheck Protection Program and Health Care Enhancement Act allocated additional funds to replenish and administer small business loan programs and increased financial support to providers and bolstered COVID-19 testing.

BCN has taken several proactive steps to collaborate with customers, providers and other stakeholders to navigate the complexities of COVID-19, including expanding telehealth access across an expanded set of service areas and including behavioral health services, supporting our most vulnerable members by delivering in-person welfare check-ins, suspending inpatient and post-acute prior authorizations and extending authorization approvals for 180 days, procuring PPE and donating to the State of Michigan to help address significant shortages at hospitals and health care facilities. BCN has also provided premium refunds to customers and offered extended grace periods to customers facing financial difficulties due to the pandemic.

The safety, health and wellbeing of our employees remains a top priority. An early step taken to protect our workforce and assure continued critical operations was to reduce employee and visitor counts within our facilities. We have imposed travel restrictions and directed all employees to work remotely from home if possible. We have expanded our employee benefits to provide expanded use of sick time to include caregiving related to COVID-19 and taken additional precautions with regard to workspace modifications and sanitation of our facilities.

BCBSA Litigation—Numerous antitrust class actions have been filed against BCBSA and every Plan. The cases were originally filed in 2012. The cases were consolidated into two, a provider case and a subscriber case. The cases are currently pending in United States District Court for the Northern District of Alabama. The cases allege that numerous BCBSA rules and/or regulations violate the Sherman Antitrust Act and related state laws. The Court issued its Opinion on April 5th, 2018 holding that the Exclusive Service Areas and National Best Efforts will be analyzed under the per se standard and the Blue Card program will be analyzed under the Rule of Reason. Defendants' appealed this decision, but the Court of Appeals declined to take the appeal, thereby sending it back to the trial court for further proceedings. If this matter goes to trial, the trial is anticipated to take place in 2021. BCN has accrued its best estimate of risk of loss associated with a possible settlement in the subscriber case. It is not yet possible to make an assessment regarding probability of an adverse outcome, nor estimate a range of potential loss in the provider case.

NOTE 15 Leases

No significant changes

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant changes

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transer and Servicing of Financial Assets

(2) Servicing Assets and Servicing Liabilities

Not applicable.

(4) Securitizations, Asset-based Financing Arrangements and Similar Transfers Accounted for as Sales

- (a)
Not applicable.
- (b)
Not applicable.

C. Wash Sales

BCN has no wash sales as of September 30, 2020.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant changes

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stocks					\$ -
Industrial and miscellaneous	\$ 265,652,416	\$ 22,922			\$ -
Mutual funds	\$ 948,532				\$ 265,675,338
Cash Equivalents					\$ 948,532
Exempt money market mutual funds	\$ 9,021,182				\$ -
Other money market mutual funds	\$ 169,519,375				\$ 9,021,182
Other					\$ 169,519,375
Security lending collateral	\$ 8,487,228				\$ -
					\$ 8,487,228
					\$ -
Total assets at fair value/NAV	\$ 453,628,733	\$ 22,922	\$ -	\$ -	\$ 453,651,655

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Security lending collateral	\$ 8,487,228				\$ -
Total liabilities at fair value	\$ 8,487,228	\$ -	\$ -	\$ -	\$ 8,487,228

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Not applicable

(3) Policies when Transfers Between Levels are Recognized

Not applicable

(4) Description of Valuation Techniques and Inpputs Used in Fair Value Measurement

Certain assets and liabilities of BCN are measured and reported: (a) at amortized cost, (b) at values using the adjusted audited GAAP equity method, or (c) at values that approximate fair value due to their liquid or short-term nature.

(5) Fair Value Disclosures for Derivative Assets and Liabilities

Not applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds							
Special revenue & assessment	\$ 388,570,319	\$ 375,219,413		\$ 388,570,319			
Industrial & miscellaneous	\$ 1,047,484,199	\$ 1,013,385,335		\$ 1,047,484,199			
U.S. government	\$ 376,064,387	\$ 329,444,238		\$ 376,064,387			
Hybrid	\$ 717,815	\$ 638,646		\$ 717,815			
Other governments	\$ 2,189,301	\$ 2,020,346		\$ 2,189,301			
Total Bonds	\$ 1,815,026,021	\$ 1,720,707,978		\$ 1,815,026,021			
Preferred Stock							
Non-affiliates	\$ 1,093,801	\$ 961,527		\$ 1,093,801			
Common Stock							
Industrial and miscellaneous	\$ 265,675,338	\$ 265,675,338	\$ 265,652,416	\$ 22,922			
Mutual funds	\$ 948,532	\$ 948,532	\$ 948,532				
Total Common Stock	\$ 266,623,870	\$ 266,623,870	\$ 266,600,948	\$ 22,922			
Cash Equivalents & Short Term							
Industrial and miscellaneous	\$ 329,780,409	\$ 329,533,285		\$ 329,780,409			
Exempt money market mutual funds	\$ 9,021,182	\$ 9,021,182	\$ 9,021,182				
Other money market mutual funds	\$ 169,519,375	\$ 169,519,375	\$ 169,519,375				
Total Cash Equivalents & Short Term	\$ 508,320,966	\$ 508,073,842	\$ 178,540,557	\$ 329,780,409			
Other							
Security lending collateral	\$ 8,487,228	\$ 8,487,228	\$ 8,487,228				

NOTES TO FINANCIAL STATEMENTS

Liabilities							
Security lending collateral	\$ 8,487,228	\$ 8,487,228	\$ 8,487,228				

D. Not Practicable to Estimate Fair Value

Not applicable

E. Nav Practical Expedient Investments

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

COVID-19 Premium Refunds - As referenced in Note 14, BCN has taken several proactive steps in support of its customers during the COVID-19 pandemic. BCN committed to provide premium refunds to its Commercial and Medicare Advantage customers of approximately \$36,000,000, which were recorded as immediate reductions to premium revenues as provided in INT 20-08: COVID-19 Premium Refunds, Limited-Time Exception, Rate reductions and Policyholder Dividends. The outstanding premium refund payable at September 30, 2020 of approximately \$22,000,000 is reported as an Aggregate write-in for Other Liabilities.

Voluntary Separation Offer - BCBSM has the responsibility for admisistering employee compensation. In September, BCBSM communicated to all active non-bargaining unit (NBU) employees the opportunity to participate in a Voluntary Separation Offer (VSO), through October 23, 2020. The VSO is a one-time offer for NBU employees to voluntarily separate from employment with BCBSM in exchange for severance benefits. BCBSM will monitor employee participation in the VSO. BCN will record an estimated liability as information becomes available.

Voluntary Severance Agreement - In November, BCBSM, in agreement with the United Auto Workers (UAW), communicated to all active retirement-eligible bargaining unit (BU) employees the opportunity to participate in a Voluntary Severance Agreement (VSA), through November 30, 2020. The VSA is a one-time offer for retirement -eligible BU employees to voluntarily separte from employment with Blue Cross Blue Shield of Michigan in exchange for severance benefits. BCBSM does not have a forecast of potential financial impact of the offer at this time. BCN anticipates recording an estimated liability by year-end 2020 as substantial financial information becomes available.

NOTE 22 Events Subsequent

Management has evaluated all events subsequent to the Statement of Admitted Assets, Liabilities, and Surplus date of September 30, 2020, through the date of its 3rd Quarter Statement filing of November 16, 2020.

Type I - Recognized Subsequent Events

Management has determined that there are no Type I subsequent events that require disclosure under SSAP No. 9, Subsequent Events.

Type II - Nonrecognized Subsequent Events

As disclosed in Note 14.C - Gain Contingencies, BCN received, on November 6, 2020, its outstanding risk corridor funds of \$39,053,133 from the federal government. These funds are treated as gain contingencies and therefore will be recorded in BCN's November 2020 financial statements.

NOTE 23 Reinsurance

No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [X] No []

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year Amount

a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$ 392,923
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	\$ 35,896,626
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ (31,568,643)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$ 392,141
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA Reinsurance	
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5. Ceded reinsurance premiums payable due to ACA Reinsurance	
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA Reinsurance	
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9. ACA Reinsurance contributions – not reported as ceded premium	

NOTES TO FINANCIAL STATEMENTS

- c. Temporary ACA Risk Corridors Program
- Assets
1. Accrued retrospective premium due to ACA Risk Corridors
- Liabilities
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors
- Operations (Revenue & Expense)
3. Effect of ACA Risk Corridors on net premium income (paid/received)
4. Effect of ACA Risk Corridors on change in reserves for rate credits

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)					\$ -	\$ -			A	\$ -	\$ -
2. Premium adjustments (payable) (including high risk pool premium)		\$51,679,609		\$47,351,625	\$ -	\$ 4,327,984		\$(4,739,857)	B	\$ -	\$ (411,873)
3. Subtotal ACA Permanent Risk Adjustment Program	\$ -	\$51,679,609	\$ -	\$47,351,625	\$ -	\$ 4,327,984	\$ -	\$(4,739,857)		\$ -	\$ (411,873)
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid					\$ -	\$ -			C	\$ -	\$ -
2. Amounts recoverable for claims unpaid (contra liability)					\$ -	\$ -			D	\$ -	\$ -
3. Amounts receivable relating to uninsured plans					\$ -	\$ -			E	\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium					\$ -	\$ -			F	\$ -	\$ -
5. Ceded reinsurance premiums payable					\$ -	\$ -			G	\$ -	\$ -
6. Liability for amounts held under uninsured plans					\$ -	\$ -			H	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium					\$ -	\$ -			I	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			J	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
d. Total for ACA Risk Sharing Provisions	\$ -	\$51,679,609	\$ -	\$47,351,625	\$ -	\$ 4,327,984	\$ -	\$(4,739,857)		\$ -	\$ (411,873)

Explanations of Adjustments

- A.
- B.
Adjustment supplied by CMS.
- C.
- D.
- E.
- F.
- G.
- H.
- I.
- J.

NOTES TO FINANCIAL STATEMENTS

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. 2014											
1. Accrued retrospective premium					\$ -	\$ -			A	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			B	\$ -	\$ -
b. 2015											
1. Accrued retrospective premium					\$ -	\$ -			C	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			D	\$ -	\$ -
c. 2016											
1. Accrued retrospective premium					\$ -	\$ -			E	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			F	\$ -	\$ -
d. Total for Risk Corridors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

Explanations of Adjustments

A.

B.

C.

D.

E.

F.

24E(4)d (Columns 1 through 10) should equal 24E(3)c3 (Column 1 through 10 respectively)

(5) ACA Risk Corridors Receivable as of Reporting Date

	1	2	3	4	5	6
Risk Corridors Program Year	Estimated Amount to be Filed or Final Amount Filed with CMS	Non-Accrued Amounts for Impairment or Other Reasons	Amounts received from CMS	Asset Balance (Gross of Non-admissions) (1-2-3)	Non-admitted Amount	Net Admitted Asset (4 - 5)
a. 2014	\$ 17,193,569	\$ 14,303,403	\$ 2,890,166	\$ -		\$ -
b. 2015	\$ 4,131,999	\$ 4,131,999		\$ -		\$ -
c. 2016	\$ 20,617,732	\$ 20,617,732		\$ -		\$ -
d. Total (a + b + c)	\$ 41,943,300	\$ 39,053,134	\$ 2,890,166	\$ -	\$ -	\$ -

24E(5)d (Column 4) should equal 24E(3)c1 (Column 9)

24E(5)d (Column 6) should equal 24E(2)c1

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Liabilities for unpaid claims and claims adjustment expenses as of December 31, 2019 were \$416,955,277. As of September 30, 2020, \$388,187,391 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years. Liabilities for unpaid claims and claims adjustment expenses remaining for prior years are now estimated to be \$10,114,082 as a result of a re-estimation of unpaid claims on comprehensive and Medicare lines of business. Therefore, there has been a \$18,653,804 favorable prior year development based on the analysis of recent loss development trends from December 31, 2019 to September 30, 2020.

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable.

NOTE 26 Intercompany Pooling Arrangements

No significant changes

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 29 Participating Policies

No significant changes

NOTE 30 Premium Deficiency Reserves

A liability for premium deficiency losses is an actuarial estimate that is recognized when it is probable that expected claim losses and allocable administrative expenses will exceed future premiums on existing health and other contracts, without consideration of investment income. For purposes of premium deficiency losses, contracts are grouped in a manner consistent with BCN's method of acquiring, servicing, and measuring the profitability of such contracts. Premium deficiency losses are generally released over the period that the contract is in a loss position.

1. Liability carried for premium deficiency reserves

\$8,875,000
2. Date of the most recent evaluation of this liability

12/31/2019
3. Was anticipated investment income utilized in the calculation?

Yes ☐ No ☒

NOTE 31 Anticipated Salvage and Subrogation

No significant changes

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | | | |
|----------------|-------------------|-------------------|
| 1 | 2 | 3 |
| Name of Entity | NAIC Company Code | State of Domicile |
| | | |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

If yes, attach an explanation.

Yes [] No [X] N/A []
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2017
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2017
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

05/31/2019
- 6.4

By what department or departments?
Michigan Department of Insurance and Financial Services
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$.....25,699,550

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [X] No []
- 11.2

If yes, give full and complete information relating thereto:
Pledged as collateral to FHLB - (Fair Value \$59,210,583, Statement Value \$56,850,674). On deposit with States - (Market Value \$1,000,000, Statement Value \$1,000,000)
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$.....5,970,185
13.

Amount of real estate and mortgages held in short-term investments:

\$.....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$200 | \$200 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$200 | \$200 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$8,487,228
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$8,487,228
- 16.3

Total payable for securities lending reported on the liability page.

\$8,487,228

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
State Street Bank and Trust Company	801 Pennsylvania, Kansas City, MO 64205
Federal Home Loan Bank of Indianapolis	8250 Woodfield Crossing, Indianapolis, IN 46240
Fidelity Investments Institutional Operations Co.	100 Magellan Way, Covington, KY 41015

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Blue Cross Blue Shield of Michigan	A
Loomis Sayles	U
Los Angeles Capital Management and Equity Research, Inc.	U
Arrowstreet Capital Limited Partnership	U
Aegon Asset Management US	U

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
	Blue Cross Blue Shield of Michigan	549300NP72KD2PWNIF61		
105377	Loomis Sayles	J1ZPN2RX3UMNOYID1313	SEC	NO
119033	Los Angeles Capital Management and Equity Research, Inc.	549300DZCL1RBNVU327	SEC	NO
111298	Arrowstreet Capital Limited Partnership	L03UDTZUGOR1CVPFGQ53	SEC	NO
114537	Aegon Asset Management US	4DJ1F67XTB552LOE3L78	SEC	NO

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

1.

Operating Percentages:

1.1 A&H loss percent

85.2 %

1.2 A&H cost containment percent

2.8 %

1.3 A&H expense percent excluding cost containment expenses

11.7 %

2.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]

2.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$

2.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

2.4

If yes, please provide the balance of the funds administered as of the reporting date

\$

3.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [] No [X]

3.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [] No [X]

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
NONE									

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories										
		1	Direct Business Only							
			2	3	4	5	6	7	8	9
States, etc.		Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1.	Alabama	AL	N							
2.	Alaska	AK	N							
3.	Arizona	AZ	N							
4.	Arkansas	AR	N							
5.	California	CA	N							
6.	Colorado	CO	N							
7.	Connecticut	CT	N							
8.	Delaware	DE	N							
9.	District of Columbia	DC	N							
10.	Florida	FL	N							
11.	Georgia	GA	N							
12.	Hawaii	HI	N							
13.	Idaho	ID	N							
14.	Illinois	IL	N							
15.	Indiana	IN	N							
16.	Iowa	IA	N							
17.	Kansas	KS	N							
18.	Kentucky	KY	N							
19.	Louisiana	LA	N							
20.	Maine	ME	N							
21.	Maryland	MD	N							
22.	Massachusetts	MA	N							
23.	Michigan	MI	L	2,208,473,607	754,401,464	84,302,631			3,047,177,702	
24.	Minnesota	MN	N							
25.	Mississippi	MS	N							
26.	Missouri	MO	N							
27.	Montana	MT	N							
28.	Nebraska	NE	N							
29.	Nevada	NV	N							
30.	New Hampshire	NH	N							
31.	New Jersey	NJ	N							
32.	New Mexico	NM	N							
33.	New York	NY	N							
34.	North Carolina	NC	N							
35.	North Dakota	ND	N							
36.	Ohio	OH	N							
37.	Oklahoma	OK	N							
38.	Oregon	OR	N							
39.	Pennsylvania	PA	N							
40.	Rhode Island	RI	N							
41.	South Carolina	SC	N							
42.	South Dakota	SD	N							
43.	Tennessee	TN	N							
44.	Texas	TX	N							
45.	Utah	UT	N							
46.	Vermont	VT	N							
47.	Virginia	VA	N							
48.	Washington	WA	N							
49.	West Virginia	WV	N							
50.	Wisconsin	WI	N							
51.	Wyoming	WY	N							
52.	American Samoa	AS	N							
53.	Guam	GU	N							
54.	Puerto Rico	PR	N							
55.	U.S. Virgin Islands	VI	N							
56.	Northern Mariana Islands	MP	N							
57.	Canada	CAN	N							
58.	Aggregate Other Aliens	OT	XXX							
59.	Subtotal	XXX	2,208,473,607	754,401,464		84,302,631			3,047,177,702	
60.	Reporting Entity Contributions for Employee Benefit Plans	XXX								
61.	Totals (Direct Business)	XXX	2,208,473,607	754,401,464		84,302,631			3,047,177,702	
DETAILS OF WRITE-INS										
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....1

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....

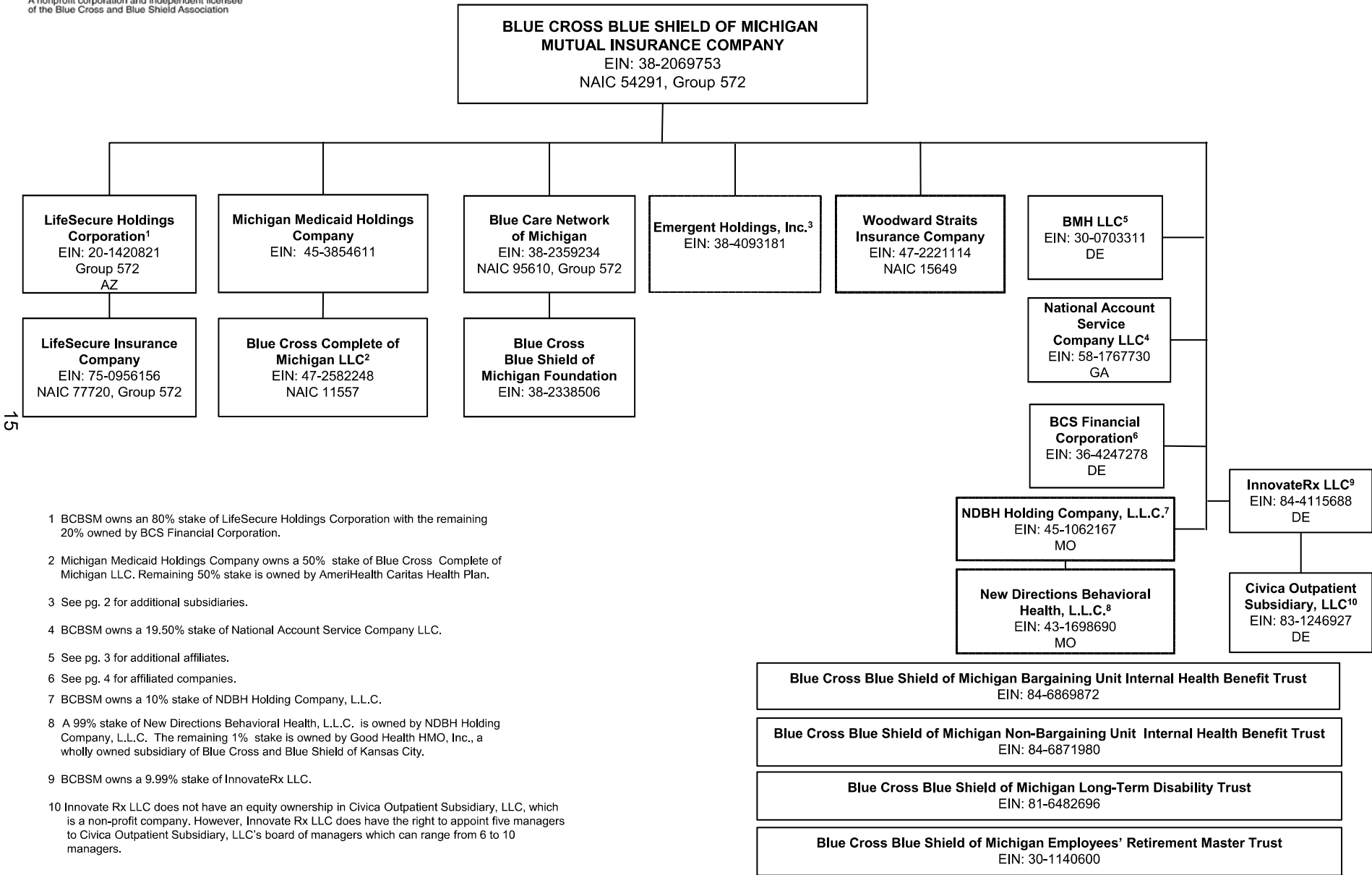
N - None of the above - Not allowed to write business in the state.....56

R - Registered - Non-domiciled RRGs.....

Q - Qualified - Qualified or accredited reinsurer.....



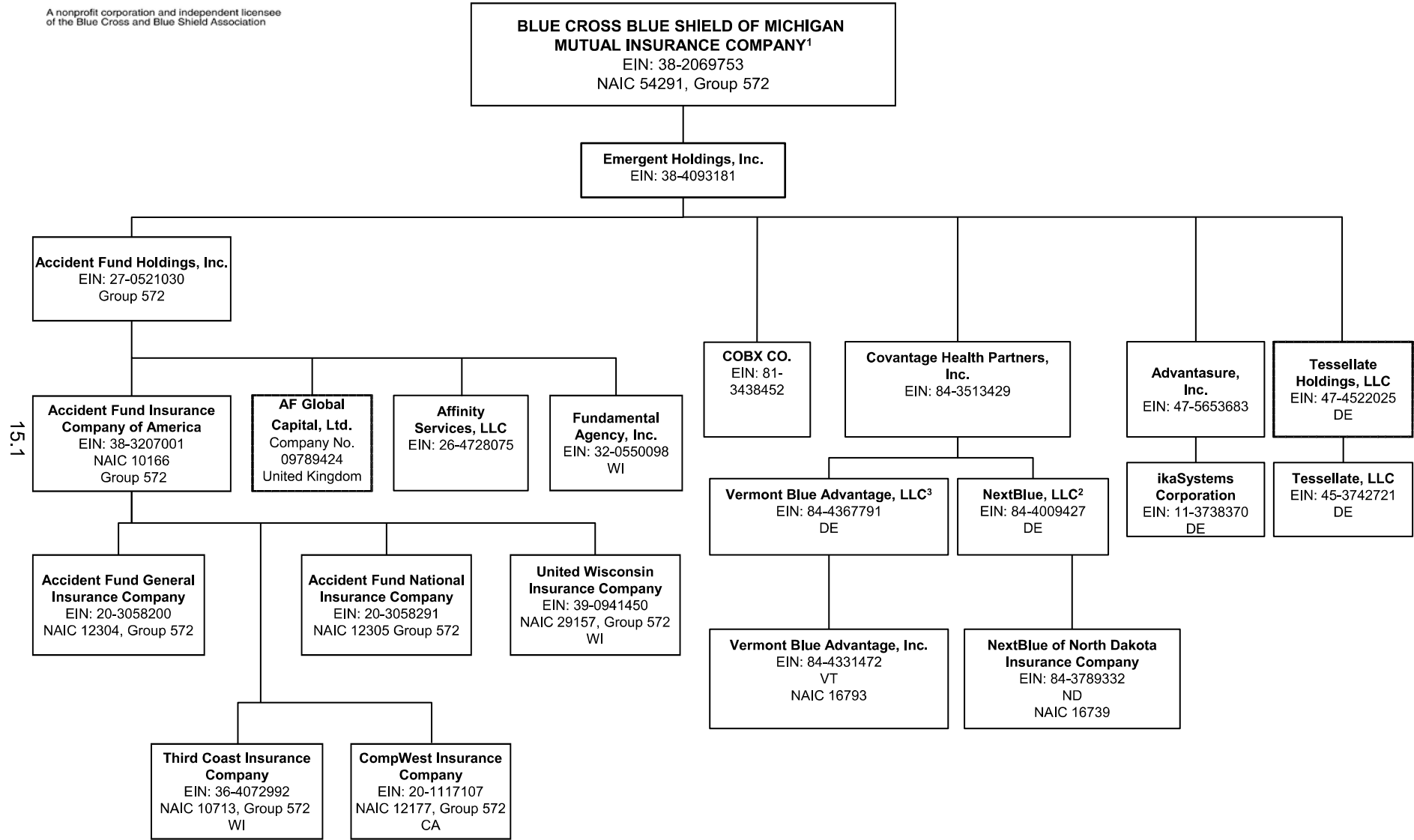
SUBSIDIARY & AFFILIATE ORGANIZATION CHART



All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SUBSIDIARY & AFFILIATE ORGANIZATION CHART

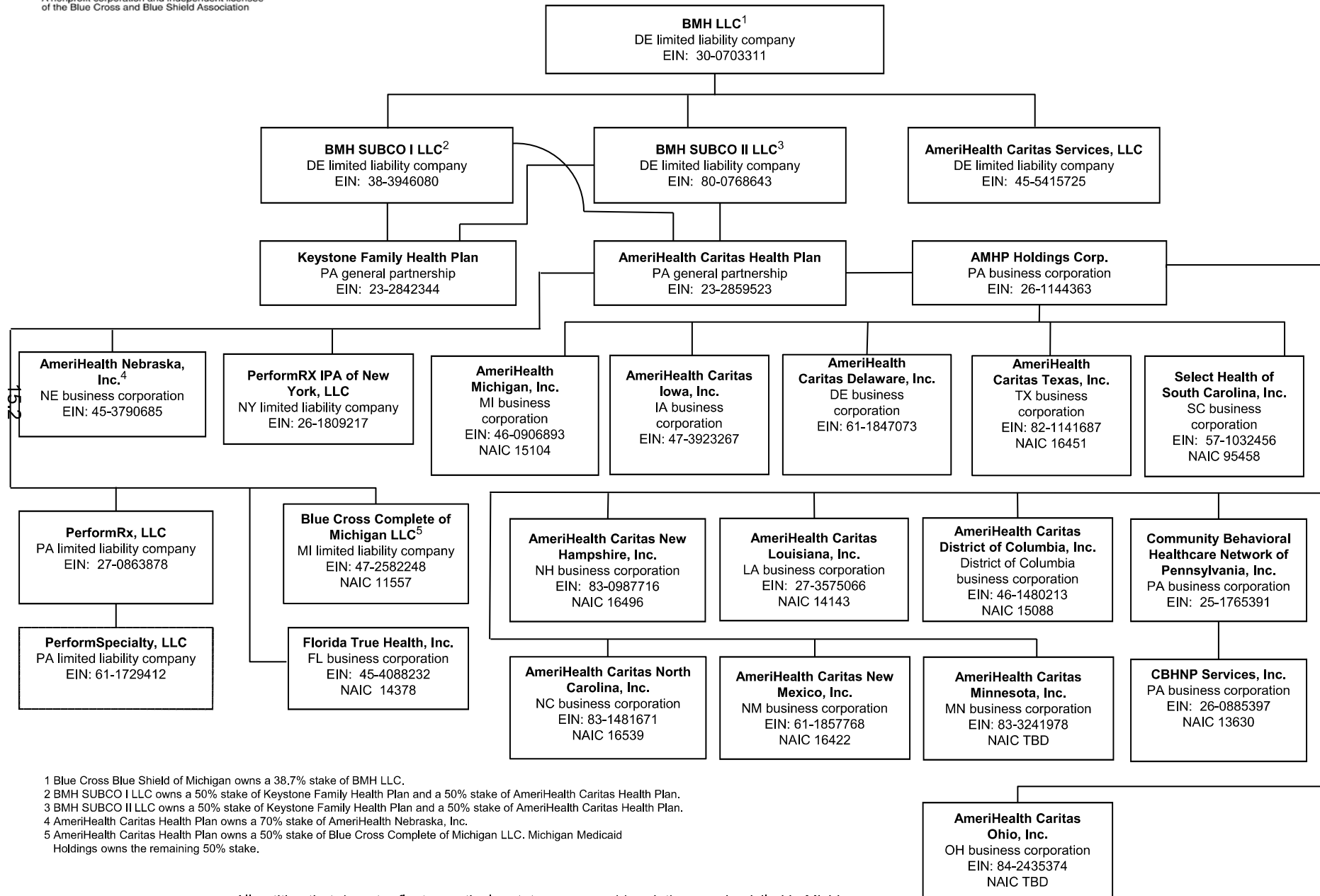


1 See page 1 for additional subsidiaries and affiliates
2 Covantage Health Partners, Inc. owns a 51% stake in NextBlue, LLC
3 Covantage Health Partners, Inc. owns a 51% stake in Vermont Blue Advantage LLC

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan.

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SUBSIDIARY & AFFILIATE ORGANIZATION CHART



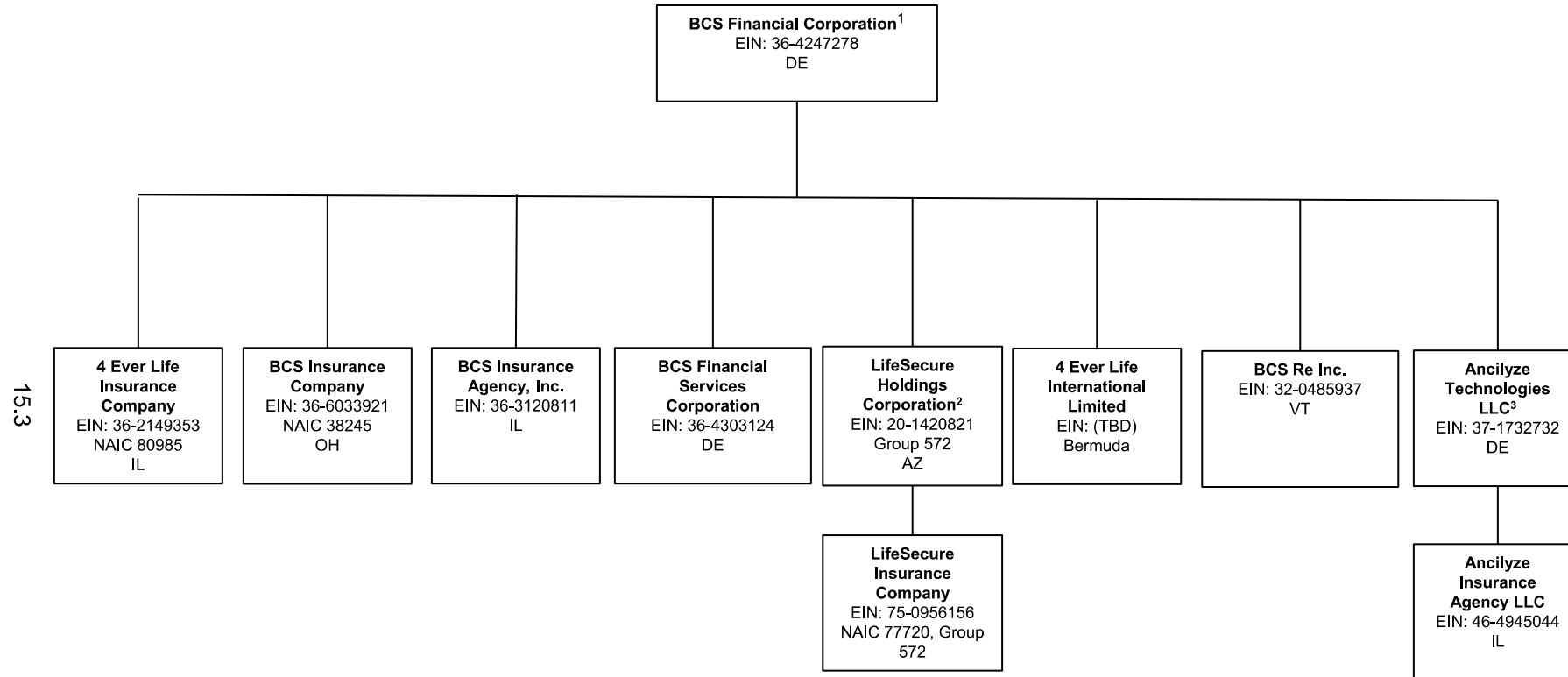
All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan.



A nonprofit corporation and independent licensee
of the Blue Cross and Blue Shield Association

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SUBSIDIARY & AFFILIATE ORGANIZATION CHART



1 Blue Cross Blue Shield of Michigan owns 10.1% of BCS Financial Corporation Accident Fund Insurance Company of America owns 3.56% of BCS Financial Corporation.

2 BCS Financial owns a 20% stake in LifeSecure Holdings Corporation with the remaining 80% owned by BCBSM

3 BCS Financial Corporation owns 50% of Ancilyze Technologies LLC.

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
0572	Blue Cross Blue Shield of Michigan	54291	38-2069753				Blue Cross Blue Shield of Michigan Mutual Insurance Company	MI	UDP	State of Michigan	Legal		Blue Cross Blue Shield of Michigan	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	38-4093181				Emergent Holdings, Inc.	MI	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Mutual Insurance Company	Y	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	27-0521030				Accident Fund Holdings, Inc.	MI	NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	AA-0000000				AF Global Capital, Ltd.	GBR	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	13
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	10166	38-3207001				Accident Fund Insurance Company of America	MI	IA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	26-4728075				Affinity Services, LLC	MI	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	32-0550098				Fundamental Agency, Inc.	WI	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	29157	39-0941450				United Wisconsin Insurance Company	WI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	12304	20-3058200				Accident Fund General Insurance Company	MI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	12305	20-3058291				Accident Fund National Insurance Company	MI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	10713	36-4072992				Third Coast Insurance Company	WI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	12177	20-1117107				ComplWest Insurance Company	CA	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	20-1420821				LifeSecure Holdings Corporation	AZ	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	80.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Y	7
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	77720	75-0956156				LifeSecure Insurance Company	MI	IA	LifeSecure Holdings Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	7
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	95610	38-2359234				Blue Care Network of Michigan	MI	RE	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	45-3854611				Michigan Medicaid Holdings Company	MI	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Y	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	11557	47-2582248				Blue Cross Complete of Michigan LLC	MI	IA	Michigan Medicaid Holdings Company	Ownership	50.000	BCBSM and IBC MH LLC	N	5
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	38-2338506				Blue Cross and Blue Shield of Michigan Foundation	MI	DS	Blue Care Network of Michigan	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	15649	47-2221114				Woodward Straits Insurance Company	MI	IA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	81-3438452				COBX Co	MI	NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	47-5653683				Advantasure, Inc.	MI	NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	84-3513429				Covantage Health Partners, Inc	MI	NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	84-4009427				NextBlue, LLC	DE	NIA	Covantage Health Partners, Inc.	Ownership	51.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	9
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	16739	84-3789332				NextBlue of North Dakota Insurance Company	ND	IA	NextBlue, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	9
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	84-4367791				Vermont Blue Advantage, LLC	DE	NIA	Covantage Health Partners, Inc.	Ownership	51.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	9
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	16793	84-4331472				Vermont Blue Advantage, Inc	VT	IA	Vermont Blue Advantage, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	9
0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	00000	11-3738370				ikaSystems Corporation	DE	NIA	Advantasure, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	58-1767730				NASCO Corporation	.GA	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	19.500	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	47-4522025				Tessellate Holdings, LLC	.DE	.NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	45-3742721				Tessellate, LLC	.DE	.NIA	Tessellate Holdings, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	45-1062167				NDBH Holding Company, LLC	.MO	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	10.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	43-1698690				New Directions Behavioral Health, LLC	.MO	.NIA	NDBH Holding Company, LLC	Ownership	99.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	.1
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	84-4115688				InnovateRX LLC	.DE	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	9.990	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	83-1246927				Civica Outpatient Subsidiary, LLC	.DE	.NIA	InnovateRX LLC	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	84-6869872				Blue Cross Blue Shield of Michigan Bargaining Unit Internal Health Benefit Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	.10
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	84-6871980				Blue Cross Blue Shield of Michigan Non-Bargaining Unit Internal Health Benefit Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	.10
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	81-6482696				Blue Cross Blue Shield of Michigan Long-Term Disability Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	.11
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	30-1140600				Blue Cross Blue Shield of Michigan Employees' Retirement Master Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.N	.12
.0572	Blue Cross Blue Shield of MichiganMutual Insurance Company	.00000	30-0703311				BMH LLC	.DE	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	38.740	BCBSM and IBC MH LLC	.N	
		.00000	38-3946080				BMH SUBCO I LLC	.DE	.NIA	BMH LLC	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	80-0768643				BMH SUBCO II LLC	.DE	.NIA	BMH LLC	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	45-5415725				AmeriHealth Caritas Services, LLC	.DE	.NIA	BMH LLC	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	23-2859523				AmeriHealth Caritas Health Plan	.PA	.NIA	BMH SUBCO I LLC	Ownership	50.000	BCBSM and IBC MH LLC	.N	.3
		.00000	23-2859523				AmeriHealth Caritas Health Plan	.PA	.NIA	BMH SUBCO II LLC	Ownership	50.000	BCBSM and IBC MH LLC	.N	.3
		.14143	27-3575066				AmeriHealth Caritas Louisiana, Inc.	.LA	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.95458	57-1032456				Select Health of South Carolina, Inc.	.SC	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	47-3923267				AmeriHealth Caritas Iowa, Inc	.IA	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	26-1809217				Perform RX IPA of New York, LLC	.NY	.NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	26-1144363				AMHP Holdings Corp	.PA	.NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	25-1765391				Community Behavioral Healthcare Network of Pennsylvania, Inc.	.PA	.NIA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.13630	26-0885397				CBHNP Services, Inc.	.PA	.IA	Community Behavioral Healthcare Network of Pennsylvania, Inc.	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.14378	45-4088232				Florida True Health, Inc.	.FL	.IA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	61-1847073				AmeriHealth Caritas Delaware, Inc.	.DE	.NIA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.15088	46-1482013				AmeriHealth District of Columbia, Inc.	.DC	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.15104	46-0906893				AmeriHealth Michigan, Inc.	.MI	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	83-3241978				AmeriHealth Caritas Minnesota, Inc	.MN	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.16496	83-0987716				AmeriHealth Caritas New Hampshire, Inc	.NH	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	84-2435374				AmeriHealth Caritas Ohio	.OH	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.16451	82-1141687				AmeriHealth Caritas Texas, Inc.	.TX	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	45-3790685				AmeriHealth Nebraska, Inc.	.NE	.IA	AmeriHealth Caritas Health Plan	Ownership	70.000	BCBSM and IBC MH LLC	.N	.4
		.16539	83-1481671				AmeriHealth Caritas North Carolina, Inc.	.NC	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.16422	61-1857768				AmeriHealth Caritas New Mexico, Inc	.NM	.IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	27-0863878				PerformRx, LLC	.PA	.NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	61-1729412				PerformSpecialty, LLC	.PA	.NIA	PerformRx, LLC	Ownership	100.000	BCBSM and IBC MH LLC	.N	.2
		.00000	23-2842344				Keystone Family Health Plan	.PA	.NIA	BMH SUBCO I LLC	Ownership	50.000	BCBSM and IBC MH LLC	.N	.3
		.00000	23-2842344				Keystone Family Health Plan	.PA	.NIA	BMH SUBCO II LLC	Ownership	50.000	BCBSM and IBC MH LLC	.N	.3

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Y/N)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Relation- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
		11557	47-2582248				Blue Cross Complete of Michigan LLC	MI	IA	AmeriHealth Caritas Health Plan	Ownership	50.000	BCBSM and IBC MH LLC	N	5
		00000	36-4247278				BCS Financial Corporation	DE	NIA	BCBSM and Accident Fund Insurance Company of America	Ownership	13.660	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	
		80985	36-2149353				4 Ever Life Insurance Company	IL	IA	BCS Financial Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	6
		38245	36-6033921				BCS Insurance Company	OH	IA	BCS Financial Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	6
		00000	36-3120811				BCS Insurance Agency, Inc.	IL	NIA	BCS Financial Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	6
		00000	36-4303124				BCS Financial Services Corporation	DE	NIA	BCS Financial Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	6
		00000	20-1420821				LifeSecure Holdings Corporation	AZ	NIA	BCS Financial Corporation	Ownership	20.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	7
		00000	AA-0000000				4 Ever Life International Limited	BMU	NIA	BCS Financial Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	6
		00000	32-0485937				BCS Re Inc.	VT	NIA	BCS Financial Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	6
		00000	37-1732732				Ancilyze Technologies LLC	DE	NIA	BCS Financial Corporation	Ownership	50.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	8
		00000	46-4945044				Ancilyze Insurance Agency LLC	IL	NIA	Ancilyze Technologies LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	N	8

Asterisk	Explanation
1	BCBSM owns 9.9% of the entity in column 8
2	BCBSM owns 38.74% of the entity in column 8
3	BCBSM owns 19.37% of the entity in column 8
4	BCBSM owns 27.12% of the entity in column 8
5	Michigan Medicaid Holding Company and AmeriHealth Caritas Health Plan each own 50% of Blue Cross Complete of Michigan, LLC
6	BCBSM owns 13.66% of the entity in column 8
7	BCBSM and BCS Financial Corporation owns LifeSecure Holdings Corporation 80% and 20% respectively
8	BCBSM owns 6.83% of the entity in column 8
9	BCBSM owns 51% of the entity in column 8
10	OTH – Employee Benefit Trusts established in 2019
11	OTH – Employee Benefit Trust established in 2016
12	OTH – Employee Benefit Trust established in 1997
13	AA-0000000 indicates that AF Global Capital, Ltd. Is an alien company. The actual identification number for the Company as noted in Schedule Y Organization Chart – is 09789424.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

Response

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



NONE

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	86,190,126	71,155,360
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	16,084,265	11,871,608
2.2 Additional investment made after acquisition	7,590,125	12,891,793
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	8,776,081	334,583
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	21,516,176	10,063,218
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	97,124,421	86,190,126
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	97,124,421	86,190,126

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,741,590,916	1,622,159,254
2. Cost of bonds and stocks acquired	1,786,174,545	1,702,527,641
3. Accrual of discount	1,532,644	2,786,038
4. Unrealized valuation increase (decrease)	5,185,634	38,379,881
5. Total gain (loss) on disposals	48,169,672	31,664,698
6. Deduct consideration for bonds and stocks disposed of	1,556,349,074	1,645,345,240
7. Deduct amortization of premium	9,534,433	4,100,924
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	32,109,433	7,240,484
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	3,632,904	760,052
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,988,293,375	1,741,590,916
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,988,293,375	1,741,590,916

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	1,108,809,364	227,999,531	273,444,915	(8,129,841)	1,192,254,327	1,108,809,364	1,055,234,139	1,158,654,281
2. NAIC 2 (a)	897,130,581	323,802,068	325,964,136	1,290,510	711,158,552	897,130,581	896,259,023	773,325,701
3. NAIC 3 (a)	48,648,131	7,664,222	6,598,933	(783,453)	48,523,098	48,648,131	48,929,967	47,900,611
4. NAIC 4 (a)	32,280,764	5,526,878	4,187,063	575,917	34,859,233	32,280,764	34,196,496	43,991,482
5. NAIC 5 (a)	14,358,033	2,281,767	2,379,130	307,460	14,891,694	14,358,033	14,568,130	12,324,349
6. NAIC 6 (a)	863,659	219,905	204,809	174,753	549,648	863,659	1,053,508	600,851
7. Total Bonds	2,102,090,532	567,494,371	612,778,986	(6,564,654)	2,002,236,552	2,102,090,532	2,050,241,263	2,036,797,275
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	68,452	186,383		7,278		68,452	262,113	
10. NAIC 3	699,414				528,384	699,414	699,414	529,410
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	767,866	186,383		7,278	528,384	767,866	961,527	529,410
15. Total Bonds and Preferred Stock	2,102,858,398	567,680,754	612,778,986	(6,557,376)	2,002,764,936	2,102,858,398	2,051,202,790	2,037,326,685

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$42,504,533 ; NAIC 2 \$286,725,068 ; NAIC 3 \$233,651 NAIC 4 \$70,033 ; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	322,756,140	xxx	324,485,539	3,110,352	1,537,824

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	324,894,726	334,789,600
2. Cost of short-term investments acquired	424,043,951	520,475,913
3. Accrual of discount	515,185	1,485,169
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(756,405)	(293,050)
6. Deduct consideration received on disposals	422,464,261	529,480,078
7. Deduct amortization of premium	3,476,178	2,082,324
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	878	504
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	322,756,140	324,894,726
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	322,756,140	324,894,726

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	257,833,991	211,750,247
2. Cost of cash equivalents acquired	2,979,430,351	7,555,289,828
3. Accrual of discount	836,854	4,285,816
4. Unrealized valuation increase (decrease)	(8,995)	
5. Total gain (loss) on disposals	(36,939)	21,434
6. Deduct consideration received on disposals	3,052,692,926	7,513,457,163
7. Deduct amortization of premium	44,634	56,171
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	185,317,702	257,833,991
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	185,317,702	257,833,991

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbo	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
BNTNGP-12-0	NBP NATURAL RESOURCES XII LP	IRVING	TX	DIRECT		02/25/2019			103,119		4,714,214	1.270
99C000-85-0	ENERGY CAPITAL PARTNERS IV LP	SHORT HILLS	NJ	DIRECT		08/02/2018	3		82,034		7,120,251	7.500
0199999. Oil and Gas Production - Unaffiliated												
99C000-74-4	HARBERT CREDIT SOLUTIONS FUND IV LP	BIRMINGHAM	AL	DIRECT		06/29/2017	2		50,523		11,834,465	XXX
000000-00-0	VISTA CREDIT PARTNERS	SAN FRANCISCO	CA	DIRECT		09/10/2020		84,265			4,074,745	3.530
											14,919,403	2.430
1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated								84,265	50,523		18,994,148	XXX
BNTBSR-03-8	BROOKFIELD REAL ESTATE PARTNERS III	TORONTO	CAN	DIRECT		04/12/2019	3		429,185		8,766,980	0.100
2199999. Joint Venture Interests - Real Estate - Unaffiliated									429,185		8,766,980	XXX
99C000-77-7	DYAL CAPITAL PARTNERS IV	DALLAS	TX	DIRECT		04/09/2018			1,600,000		16,856,771	0.780
BNTVPE-F7-1	VISTA EQUITY PARTNERS VII	CHICAGO	IL	DIRECT		08/08/2019	3		1,508,308		9,827,785	0.180
2599999. Joint Venture Interests - Other - Unaffiliated									3,108,308		26,684,556	XXX
4899999. Total - Unaffiliated								84,265	3,773,169		66,280,149	XXX
4999999. Total - Affiliated												XXX
5099999 - Totals								84,265	3,773,169		66,280,149	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
99C000-85-0	ENERGY CAPITAL PARTNERS IV	SHORT HILLS	NJ	DIRECT .....	..08/02/2018 .....	..08/31/2020	3,436,326	(45,347)				(45,347)	283,895	283,895				
01999999. Oil and Gas Production - Unaffiliated							3,436,326	(45,347)				(45,347)	283,895	283,895					
99C000-77-7	DYAL TV US INVESTORS LP	DALLAS	TX	DIRECT .....	..04/09/2018 .....	..07/28/2020	1,725,176	729,984				729,984	147,807	147,807				
99C000-88-4	ARROWGRASS PARTNERSHIP LP	MARYLEBONE LONDON	GBR	DIRECT .....	..11/13/2018 .....	..08/31/2020	15,938,781	(259,010)				(259,010)	830,680	830,680				
BNTVPE-F7-1	VISTA EQUITY PARTNERS VII	CHICAGO	IL	DIRECT .....	..08/08/2019 .....	..09/10/2020	3,554,907	(258,813)				(258,813)	75,588	75,588				
99C000-70-2	UNIVERSA INVESTMENTS LP	MIAMI	FL	DIRECT .....	..03/31/2017 .....	..08/31/2020	3,559,404	9,098,246				9,098,246	8,600,000	8,600,000				
25999999. Joint Venture Interests - Other - Unaffiliated							24,778,268	9,310,407				9,310,407	9,654,075	9,653,985					
48999999. Total - Unaffiliated							28,214,594	9,265,060				9,265,060	9,937,970	9,937,880					
49999999. Total - Affiliated																			
50999999 - Totals							28,214,594	9,265,060				9,265,060	9,937,970	9,937,880					

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
912810-SL-3	TREASURY BOND		.08/05/2020	VARIOUS		6,190,583	5,188,000	47,257	1
912810-SN-9	TREASURY BOND		.09/23/2020	VARIOUS		8,819,852	9,190,000	37,015	1
912810-SQ-2	TREASURY BOND		.08/19/2020	VARIOUS		8,463,455	8,500,000	4,158	1
912810-SR-0	TREASURY BOND		.07/22/2020	ROYAL BANK OF SCOTLA		1,013,125	1,000,000	2,109	1
912828-ZQ-6	TREASURY NOTE		.08/14/2020	VARIOUS		6,608,028	6,583,000	9,029	1
912828-ZV-5	TREASURY NOTE		.07/31/2020	GOLDMAN SACHS		1,007,891	1,000,000	462	1
91282C-AB-7	TREASURY NOTE		.08/28/2020	VARIOUS		2,927,095	2,929,000	409	1
91282C-AD-3	TREASURY NOTE		.08/24/2020	VARIOUS		5,321,063	5,340,000	590	1FE
91282C-AE-1	TREASURY NOTE		.09/23/2020	VARIOUS		8,972,063	9,025,000	1,926	1FE
91282C-AH-4	TREASURY NOTE		.09/14/2020	VARIOUS		5,662,836	5,650,000	715	1FE
91282C-AJ-0	TREASURY NOTE		.09/16/2020	VARIOUS		2,665,041	2,667,000	182	1FE
91282C-AK-7	TREASURY NOTE		.09/14/2020	JEFFERIES & CO		1,438,875	1,440,000	1FE	1FE
91282C-AL-5	TREASURY NOTE		.09/28/2020	JP MORGAN		2,486,328	2,500,000	1FE	1FE
0599999. Subtotal - Bonds - U.S. Governments						61,576,235	61,012,000	103,852	XXX
3140K8-SR-3	FNMA 30YR UMBS		.06/10/2020	CITIGROUP		(59,821)	(55,834)	(71)	1
3140K8-SZ-5	FNMA 30YR UMBS		.06/16/2020	CITIGROUP		(269,501)	(250,917)	(362)	1
3140K8-UM-1	FNMA 30YR UMBS		.06/30/2020	NOMURA		(29,554)	(27,962)	(35)	1
3140KG-C2-7	FNMA 30YR UMBS		.09/11/2020	BANK OF AMERICA		6,527,994	6,292,043	4,544	1
3140KH-VM-0	FNMA 30YR UMBS		.08/18/2020	MORGAN STANLEY		4,831,831	4,542,929	4,922	1
3140KK-HL-1	FNMA 30YR UMBS		.09/25/2020	DAIWA CAPITAL MARKET		3,905,337	3,692,444	3,333	1
3140KL-RR-5	FNMA 30YR UMBS		.08/12/2020	BANK OF AMERICA		12,042,891	11,346,166	10,243	1
3140KL-YJ-5	FNMA 30YR UMBS		.09/18/2020	CITIGROUP		4,207,197	3,998,524	3,610	1
3140KM-U3-2	FNMA 30YR UMBS		.09/15/2020	PIERPONT		11,639,375	11,000,000	9,931	1
3140QD-E9-1	FNMA 30YR UMBS		.08/25/2020	GOLDMAN SACHS		9,171,526	8,640,919	10,921	1
3140QD-WT-7	FNMA 30YR UMBS		.07/17/2020	BARCLAY'S CAPITAL		10,757,223	9,995,096	11,661	1
3140X7-RJ-0	FNMA 30YR UMBS SUPER		.08/21/2020	CITIGROUP		4,982,938	4,619,178	5,838	1
3140X7-TY-5	FNMA 30YR UMBS SUPER		.08/27/2020	MORGAN STANLEY		6,222,180	5,868,251	6,357	1
3199999. Subtotal - Bonds - U.S. Special Revenues						73,929,616	69,660,837	70,892	XXX
001192-AJ-2	AGL CAPITAL CORPORATION		.08/28/2020	CITIGROUP		256,083	250,000	4,035	2FE
001846-AA-2	ANGI GROUP LLC		.08/13/2020	EXTERNAL MANAGER TRA		150,000	150,000		3FE
00206R-CG-5	AT&T INC		.07/29/2020	SUSQUEHANNA		560,948	500,000	2,760	2FE
00206R-CM-2	AT&T INC		.07/28/2020	MORGAN STANLEY		3,518,954	3,370,000	8,425	2FE
00206R-FY-3	AT&T INC		.09/22/2020	VARIOUS		6,309,288	6,250,000	4,691	2FE
00206R-GL-0	AT&T INC		.08/12/2020	BANK OF AMERICA		935,576	800,000	16,309	2FE
00206R-GQ-9	AT&T INC		.07/08/2020	MORGAN STANLEY		590,555	500,000	8,660	2FE
00206R-KD-3	AT&T INC		.07/27/2020	DEUTSCHE BANK		999,520	1,000,000		2FE
00206R-KE-1	AT&T INC		.07/27/2020	DEUTSCHE BANK		999,420	1,000,000		2FE
00206R-KF-8	AT&T INC		.07/27/2020	DEUTSCHE BANK		499,680	500,000		2FE
00206R-MC-3	AT&T INC		.09/18/2020	STATE STREET BANK		322,609	306,723		2FE
00206R-MD-1	AT&T INC		.09/18/2020	STATE STREET BANK		1,930,507	2,006,306		2FE
00287Y-AR-0	ABBVIE INC 4.5 05/14/35		.07/06/2020	US BANK		430,679	350,000	2,363	2FE
00287Y-CF-4	ABBVIE INC		.08/25/2020	BANK OF AMERICA		3,639,545	3,500,000	54,338	2FE
00404A-AP-4	ACADIA HEALTHCARE CO INC		.09/30/2020	EXTERNAL MANAGER TRA		124,019	123,000		4FE
00507V-AL-3	ACTIVISION BLIZZARD INC		.08/05/2020	VARIOUS		3,991,944	3,841,000	12,945	2FE
00507V-AP-4	ACTIVISION BLIZZARD INC		.08/05/2020	BANK OF AMERICA		498,070	500,000		2FE
00507V-AQ-2	ACTIVISION BLIZZARD INC		.08/05/2020	BANK OF AMERICA		997,250	1,000,000		2FE
00653V-AA-9	ADAPTHEALTH LLC		.07/22/2020	EXTERNAL MANAGER TRA		144,486	141,000		4FE
008513-AA-1	AGREE LP		.08/12/2020	WELLS FARGO		499,635	500,000		2FE
012873-AK-1	OVINTIV INC		.09/30/2020	EXTERNAL MANAGER TRA		62,685	63,000	1,949	3FE
013092-AF-8	ALBERTSONS COMPANIES INC		.08/11/2020	EXTERNAL MANAGER TRA		32,000	32,000		3FE
013092-AG-6	ALBERTSONS COMPANIES INC		.08/11/2020	EXTERNAL MANAGER TRA		64,000	64,000		3FE
015271-AV-1	ALEXANDRIA REAL ESTATE EQUITIES IN		.07/29/2020	JP MORGAN		499,060	500,000		2FE
02343U-AG-0	AMCOR FINANCE (USA) INC		.09/10/2020	MES		558,645	500,000	6,847	2FE
02666Q-J7-9	AMERICAN HONDA FINANCE CORPORATION		.07/13/2020	TD SECURITIES		3,112,500	3,000,000	36,417	1FE
02666T-AA-5	AMERICAN HOMES 4 RENT		.08/06/2020	KEYBANC		1,132,430	1,000,000	20,660	2FE
030288-AA-2	AMERICAN TRANSMISSION SYSTEMS INC		.07/20/2020	TD SECURITIES		874,973	820,000	837	2FE
032654-AL-9	ANALOG DEVICES INC		.07/08/2020	VARIOUS		1,057,528	1,031,000	2,434	2FE
037411-BH-7	APACHE CORPORATION		.08/03/2020	EXTERNAL MANAGER TRA		45,000	45,000		3FE
037411-BJ-3	APACHE CORPORATION		.08/03/2020	EXTERNAL MANAGER TRA		46,000	46,000		3FE
037833-EA-4	APPLE INC		.08/13/2020	JP MORGAN		296,799	300,000		1FE
038522-AR-9	ARAMARK SERVICES INC		.07/24/2020	EXTERNAL MANAGER TRA		73,850	70,000	1,128	4FE

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
04021L-AA-8	PETSMART INC		.07/01/2020	EXTERNAL MANAGER TRA		64,919	65,000	1,428	5FE
053499-AL-3	AVAYA INC		.09/25/2020	EXTERNAL MANAGER TRA		264,000	264,000	76	4FE
05352T-AA-7	AVANTOR FUNDING INC		.07/07/2020	EXTERNAL MANAGER TRA		170,000	170,000		4FE
05369A-AH-4	AVIATION CAPITAL GROUP LLC		.07/07/2020	EXTERNAL MANAGER TRA		183,222	185,000		2FE
053773-BE-6	AVIS BUDGET CAR RENTAL LLC		.08/03/2020	EXTERNAL MANAGER TRA		105,800	115,000	386	4FE
053807-AT-0	AVNET INC 3.75 12/01/21		.07/08/2020	VARIOUS		3,794,000	3,686,000	14,590	2FE
05531F-BD-4	TRUIST FINANCIAL CORP		.07/09/2020	VARIOUS		2,058,600	2,000,000	22,578	1FE
05531F-BG-7	TRUIST FINANCIAL CORP		.07/20/2020	AFIG1492		3,141,600	3,000,000	7,879	1FE
05531G-AA-9	TRUIST FINANCIAL CORP		.08/28/2020	TD SECURITIES		1,575,705	1,500,000	26,169	1FE
05608Q-AA-5	RP CROIN PARENT LLC		.07/23/2020	EXTERNAL MANAGER TRA		92,000	92,000		4FE
058498-AW-6	BALL CORPORATION		.08/10/2020	EXTERNAL MANAGER TRA		65,000	65,000		3FE
059165-ED-8	BALTIMORE GAS AND ELECTRIC CO		.07/28/2020	MARKET AXESS AS A BR		412,620	400,000	2,839	1FE
06051G-GZ-6	BANK OF AMERICA CORP		.09/29/2020	BANK OF AMERICA		1,365,888	1,250,000	7,948	1FE
06051G-HH-5	BANK OF AMERICA CORP		.07/13/2020	TD SECURITIES		2,329,964	2,275,000	12,825	1FE
06051G-JE-0	BANK OF AMERICA CORP		.07/20/2020	BANK OF AMERICA		518,350	500,000	1,264	1FE
06051G-JF-7	BANK OF AMERICA CORP		.07/20/2020	BANK OF AMERICA		500,000	500,000		1FE
075887-BU-2	BECTON DICKINSON AND COMPANY		.08/26/2020	WELLS FARGO		1,339,084	1,330,000	4,132	2FE
075887-CJ-6	BECTON DICKINSON AND COMPANY		.07/02/2020	MORGAN STANLEY		586,746	550,000	2,027	3FE
081437-AR-6	BEMIS COMPANY INC		.08/20/2020	BANK OF AMERICA		5,167,000	5,000,000	80,625	2FE
08949L-AB-6	BIG RIVER STEEL LLC		.09/10/2020	EXTERNAL MANAGER TRA		100,136	99,000		5FE
09061G-AJ-0	BIOMARIN PHARMACEUTICAL INC		.08/27/2020	EXTERNAL MANAGER TRA		180,904	185,000	644	4FE
092174-AA-9	BLACK KNIGHT INFOSERV LLC		.08/12/2020	EXTERNAL MANAGER TRA		45,000	45,000		4FE
09659T-ZB-6	BNP PARIBAS		.08/05/2020	BNP PARIBAS		500,000	500,000		2FE
097023-B5-3	BOEING CO		.09/03/2020	EXTERNAL MANAGER TRA		70,020	80,000	582	2FE
097023-BV-6	BOEING CO		.09/16/2020	EXTERNAL MANAGER TRA		17,837	20,000	181	2FE
097023-BZ-7	BOEING CO		.09/11/2020	EXTERNAL MANAGER TRA		44,779	50,000	21	2FE
097023-CB-9	BOEING CO		.08/11/2020	EXTERNAL MANAGER TRA		4,553	5,000	55	2FE
097023-CF-0	BOEING CO		.09/23/2020	EXTERNAL MANAGER TRA		13,368	15,000	28	2FE
097023-CK-9	BOEING CO		.09/29/2020	EXTERNAL MANAGER TRA		74,577	80,000	1,241	2FE
097023-CP-8	BOEING CO		.09/10/2020	EXTERNAL MANAGER TRA		9,277	10,000	39	2FE
097023-CQ-6	BOEING CO		.09/30/2020	EXTERNAL MANAGER TRA		58,767	65,000	330	2FE
097023-CV-5	BOEING CO		.09/21/2020	EXTERNAL MANAGER TRA		29,763	25,000	538	2FE
097023-CW-3	BOEING CO		.09/30/2020	EXTERNAL MANAGER TRA		250,019	205,000	4,546	2FE
097023-CX-1	BOEING CO		.09/23/2020	EXTERNAL MANAGER TRA		75,550	60,000	1,328	2FE
09739D-AD-2	BOISE CASCADE CO		.07/13/2020	EXTERNAL MANAGER TRA		53,000	53,000		3FE
103304-BU-4	BOYD GAMING CORPORATION		.08/21/2020	EXCHANGE OFFER		214,500	260,000	2,744	6FE
10373Q-BN-9	BP CAP MARKETS AMERICA		.08/05/2020	CITIGROUP		499,965	500,000		1FE
110122-AP-3	BRISTOL-MYERS SQUIBB CO		.09/22/2020	SUMMITGE PARTNERS		287,470	200,000	4,210	1FE
110122-CP-1	BRISTOL-MYERS SQUIBB CO		.07/17/2020	EXCHANGE OFFER		495,875	500,000		1FE
110122-DA-3	BRISTOL-MYERS SQUIBB CO		.07/17/2020	EXCHANGE OFFER		1,087,510	1,000,000	6,667	1FE
110122-DC-9	BRISTOL-MYERS SQUIBB CO		.07/17/2020	EXCHANGE OFFER		933,002	900,000		1FE
110122-DD-7	BRISTOL-MYERS SQUIBB CO		.07/17/2020	EXCHANGE OFFER		610,179	575,000		1FE
110122-DK-1	BRISTOL-MYERS SQUIBB CO		.09/01/2020	CITIGROUP		333,665	250,000	3,263	1FE
11134L-AD-1	BROADCOM CORPORATION/BROADCOM CAYM		.08/26/2020	MARKET AXESS AS A BR		514,245	500,000	1,792	2FE
11134L-AF-6	BROADCOM CORPORATION/BROADCOM CAYM		.09/30/2020	FTN FINANCIAL		537,780	500,000	3,877	2FE
11135F-AQ-4	BROADCOM INC		.08/11/2020	EXCHANGE OFFER		1,248,613	1,250,000		2FE
11135F-AS-0	BROADCOM INC		.08/11/2020	EXCHANGE OFFER		179,773	180,000		2FE
11135F-AV-3	BROADCOM INC		.08/11/2020	EXCHANGE OFFER		999,900	1,000,000		2FE
115637-AT-7	BROWN-FORMAN CORPORATION		.08/26/2020	BANK OF AMERICA		303,213	250,000	3,694	1FE
12008R-AM-9	BUILDERS FIRSTSOURCE INC		.08/18/2020	EXTERNAL MANAGER TRA		17,120	16,000	237	4FE
12189T-AX-2	BURLINGTON NORTHERN SANTA FE CORPO		.07/08/2020	US BANK		234,509	160,000	3,996	1FE
1248EP-CK-7	CCO HLDGS LLC/CAP CORP		.07/21/2020	EXTERNAL MANAGER TRA		163,300	161,000	204	3FE
12513G-BF-5	CDW LLC		.08/10/2020	EXTERNAL MANAGER TRA		33,000	33,000		3FE
125523-AB-6	CIGNA CORP		.09/15/2020	VARIOUS		3,807,583	3,807,000	3,361	2FE
126307-BD-8	CSC HOLDINGS LLC		.08/03/2020	EXTERNAL MANAGER TRA		211,663	205,000	1,607	4FE
12636Y-AA-0	CRH AMERICA FINANCE INC		.07/17/2020	JEFFERIES & CO		1,180,601	1,090,000	7,412	2FE
126650-DM-9	CVS HEALTH CORP		.08/12/2020	BARCLAY'S CAPITAL		997,200	1,000,000		2FE
131347-CQ-7	CALPINE CORP		.07/27/2020	EXTERNAL MANAGER TRA		29,000	29,000		4FE
144285-AL-7	CARPENTER TECHNOLOGY CORPORATION		.07/10/2020	EXTERNAL MANAGER TRA		35,000	35,000		3FE
146869-AB-8	CARVANA CO		.09/23/2020	EXTERNAL MANAGER TRA		300,000	300,000		5FE
146869-AD-4	CARVANA CO		.09/23/2020	EXTERNAL MANAGER TRA		300,000	300,000		5FE

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
150191-AJ-3	CEDAR FAIR LP/CANADA WONDERLAND CO		.07/21/2020	EXTERNAL MANAGER TRA		68,713	70,000	515	4FE
156504-AH-5	CENTURY COMMUNITIES INC		.09/25/2020	EXTERNAL MANAGER TRA		22,715	22,000	266	4FE
16411R-AJ-8	CHENIERE ENERGY INC		.09/15/2020	EXTERNAL MANAGER TRA		64,000	64,000		3FE
166756-AL-0	CHEVRON USA INC		.08/10/2020	BARCLAY'S CAPITAL		2,000,000	2,000,000		1FE
171239-AG-1	CHUBB INA HOLDINGS INC		.09/14/2020	CITIGROUP		498,885	500,000		1FE
17252M-AM-2	CINTAS CORPORATION NO 2 2.9 04/01/22		.07/20/2020	KEYBANC		2,954,248	2,845,000	25,439	1FE
172967-LC-3	CITIGROUP INC		.07/15/2020	VARIOUS		4,629,299	4,490,000	14,106	2FE
172967-ME-8	CITIGROUP INC		.08/04/2020	WELLS FARGO		1,729,086	1,464,000	22,012	2FE
172967-MF-5	CITIGROUP INC		.08/28/2020	BANK OF NEW YORK		1,067,930	1,000,000	11,825	1FE
185899-AB-7	CLEVELAND-CLIFFS INC		.07/31/2020	EXTERNAL MANAGER TRA		16,486	17,000	36	3FE
185899-AG-6	CLEVELAND-CLIFFS INC		.08/24/2020	EXTERNAL MANAGER TRA		47,678	47,000	1,310	3FE
191216-DD-9	COCA-COLA CO		.09/14/2020	CITIGROUP		2,997,630	3,000,000		1FE
20030N-DP-3	COMCAST CORPORATION		.08/11/2020	WELLS FARGO		496,050	500,000		1FE
202795-HZ-6	COMMONWEALTH EDISON CO		.07/08/2020	MARKET AXESS AS A BR		448,161	437,000	5,324	1FE
203372-AV-9	COMMSCOPE INC		.07/14/2020	EXTERNAL MANAGER TRA		10,025	10,000	30	4FE
20338H-AB-9	COMMSCOPE TECHNOLOGIES LLC		.09/22/2020	EXTERNAL MANAGER TRA		51,306	55,000	739	4FE
205887-BZ-4	CONAGRA BRANDS INC		.08/28/2020	VARIOUS		1,496,077	1,439,000	15,317	2FE
20903X-AF-0	CONSOLIDATED COMMUNICATIONS INC		.09/18/2020	EXTERNAL MANAGER TRA		13,000	13,000		4FE
21036P-AT-5	CONSTELLATION BRANDS INC		.07/02/2020	ROYAL BANK OF CANADA		851,221	700,000	5,075	2FE
21036P-BE-7	CONSTELLATION BRANDS INC		.08/28/2020	CITIGROUP		545,340	500,000	1,313	2FE
21925D-AA-7	CORNERSTONE BUILDING BRANDS INC		.09/29/2020	EXTERNAL MANAGER TRA		137,913	136,000	117	5FE
219350-BB-0	CORNING INC		.07/22/2020	GOLDMAN SACHS		209,791	202,000	1,123	2FE
22003B-AH-9	CORPORATE OFFICE PROPERTIES LP		.09/10/2020	SUSQUEHANNA		540,405	500,000	2,115	2FE
22282E-AJ-1	COVANTA HOLDING CORP		.08/11/2020	EXTERNAL MANAGER TRA		18,000	18,000		4FE
224044-CH-8	COX COMMUNICATIONS INC 3.15 08/15/24		.07/08/2020	SUSQUEHANNA		1,327,304	1,226,000	15,555	2FE
233331-AV-9	DTE ENERGY COMPANY		.08/03/2020	US BANK		710,163	680,000	3,117	2FE
233331-BB-2	DTE ENERGY COMPANY		.08/18/2020	VARIOUS		2,656,172	2,564,000	9,727	2FE
233851-CK-8	DAIMLER FINANCE NORTH AMERICA LLC		.08/18/2020	WELLS FARGO		4,579,335	4,500,000	30,250	2FE
233851-CS-1	DAIMLER FINANCE NORTH AMERICA LLC		.08/19/2020	VARIOUS		5,127,122	4,985,000	17,759	2FE
233851-DR-2	DAIMLER FINANCE NORTH AMERICA LLC		.07/13/2020	BARCLAY'S CAPITAL		4,055,569	3,910,000	52,807	2FE
23918K-AT-5	DAVITA INC		.08/07/2020	EXTERNAL MANAGER TRA		316,024	316,000		4FE
247361-ZZ-4	DELTA AIR LINES INC		.08/07/2020	EXTERNAL MANAGER TRA		141,413	140,000	1,449	3FE
250847-EJ-5	DETROIT EDISON CO		.08/19/2020	MARKET AXESS AS A BR		258,295	250,000	1,215	1FE
25160P-AE-7	DEUTSCHE BANK AG (NEW YORK BRANCH)		.07/30/2020	EXTERNAL MANAGER TRA		210,648	200,000	817	3FE
25179M-AV-5	DEVON ENERGY CORPORATION		.08/05/2020	UBS SECURITIES		226,110	200,000	1,690	3FE
25277L-AC-0	DIAMOND SPORTS GROUP LLC		.09/29/2020	EXTERNAL MANAGER TRA		53,113	100,000	765	4FE
254687-DB-9	WALT DISNEY CO		.09/09/2020	JP MORGAN		658,360	500,000	2,125	1FE
25746U-CJ-6	DOMINION RESOURCES INC/VA		.07/22/2020	VARIOUS		3,902,597	3,847,000	30,982	2FE
25746U-CR-8	DOMINION RESOURCES INC/VA		.08/04/2020	MARKET AXESS AS A BR		257,095	250,000	401	2FE
260543-DC-4	DOW CHEMICAL COMPANY (THE)		.09/17/2020	VARIOUS		546,728	550,000	438	2FE
26138E-AV-1	DR PEPPER SNAPPLE GROUP INC		.07/23/2020	VARIOUS		1,892,870	1,849,000	8,369	2FE
26441C-BJ-3	DUKE ENERGY CORP		.09/09/2020	MORGAN STANLEY		499,755	500,000		2FE
26441Y-AZ-0	DUKE REALTY LP		.07/07/2020	US BANK		377,968	345,000	280	2FE
26442U-AJ-3	DUKE ENERGY PROGRESS LLC		.08/17/2020	CITIGROUP		4,000,000	4,000,000		1FE
26884A-AZ-6	ERP OPERATING LIMITED PARTNERSHIP		.08/05/2020	MARKET AXESS AS A BR		2,986,427	2,853,000	16,613	1FE
26884L-AG-4	EQT CORP		.08/04/2020	EXTERNAL MANAGER TRA		53,100	45,000	55	3FE
278642-AT-0	EBAY INC		.09/02/2020	VARIOUS		2,648,909	2,621,000	2,883	2FE
283695-BE-3	EL PASO NATURAL GAS CO LLC		.09/16/2020	BANK OF AMERICA		623,507	495,000	12,684	2FE
28470R-AK-8	COLT MERGER SUB INC		.09/11/2020	EXTERNAL MANAGER TRA		106,750	100,000	1,544	5FE
29089Q-AC-9	EMERGENT BIOSOLUTIONS INC		.08/04/2020	EXTERNAL MANAGER TRA		32,000	32,000		3FE
292505-AD-6	OVINTIV INC		.09/25/2020	EXTERNAL MANAGER TRA		112,291	120,000	863	3FE
292505-AE-4	OVINTIV INC		.09/22/2020	EXTERNAL MANAGER TRA		23,438	25,000	179	3FE
29260F-AD-2	ENDEAVOR ENERGY RESOURCES LP		.09/25/2020	EXTERNAL MANAGER TRA		24,288	25,000	212	3FE
29260F-AF-7	ENDEAVOR ENERGY RESOURCES LP		.09/24/2020	EXTERNAL MANAGER TRA		40,131	40,000	806	3FE
29261A-AE-0	ENCOMPASS HEALTH CORP		.09/30/2020	EXTERNAL MANAGER TRA		13,000	13,000		4FE
29272W-AD-1	ENERGIZER HOLDINGS INC		.09/16/2020	EXTERNAL MANAGER TRA		120,000	120,000		4FE
29364G-AM-5	ENTERGY CORPORATION		.08/24/2020	MORGAN STANLEY		249,015	250,000		2FE
29444U-AR-7	EQUINIX INC		.09/23/2020	JP MORGAN		1,091,590	1,000,000	19,410	2FE
30212P-AR-6	EXPEDIA INC		.09/30/2020	EXTERNAL MANAGER TRA		206,985	215,000	836	2FE
30212P-BB-0	EXPEDIA GROUP INC		.07/07/2020	EXTERNAL MANAGER TRA		94,997	95,000		2FE
302445-AE-1	FLIR SYSTEMS INC		.07/20/2020	BANK OF AMERICA		998,070	1,000,000		2FE

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Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
31428X-AT-3	FEDEX CORP		.07/02/2020	SUMRIDGE PARTNERS		208,820	200,000	3,358	2FE
336158-AK-6	FIRST REPUBLIC BANK 2.5 06/06/22		.07/20/2020	VARIOUS		6,898,920	6,685,000	20,891	2FE
337738-AR-9	FISERV INC		.09/14/2020	MORGAN STANLEY		595,763	500,000	9,625	2FE
340711-AW-0	FLORIDA GAS TRANSMISSION COMPANY L		.08/25/2020	TD SECURITIES		854,603	750,000	3,806	2FE
341081-GA-9	FLORIDA POWER & LIGHT CO		.07/28/2020	WELLS FARGO		2,000,000	2,000,000		1FE
34962W-AA-2	FORTERRA FINANCE LLC		.07/01/2020	EXTERNAL MANAGER TRA		27,000	27,000		4FE
35137L-AF-2	FOX CORP		.07/14/2020	VARIOUS		5,580,266	5,325,000	90,588	2FE
35671D-CG-8	FREEMPORT-MCMORAN INC		.07/13/2020	EXTERNAL MANAGER TRA		142,000	142,000		3FE
35671D-CH-6	FREEMPORT-MCMORAN INC		.07/13/2020	EXTERNAL MANAGER TRA		127,000	127,000		3FE
366651-AE-7	GARTNER INC		.09/14/2020	EXTERNAL MANAGER TRA		43,000	43,000		3FE
370334-BJ-2	GENERAL MILLS INC		.08/24/2020	VARIOUS		769,627	555,000	3,706	2FE
370334-BM-5	GENERAL MILLS INC		.08/28/2020	MARKET AXESS AS A BR		411,340	400,000	2,634	2FE
37045V-AJ-9	GENERAL MOTORS CO		.07/13/2020	EXTERNAL MANAGER TRA		91,204	90,000	1,352	2FE
37045X-BX-3	GENERAL MOTORS FINANCIAL CO INC		.07/15/2020	VARIOUS		3,090,396	3,131,000	2,225	2FE
37331N-AG-6	GEORGIA-PACIFIC LLC		.08/20/2020	VARIOUS		514,446	500,000	3,980	1FE
375558-BS-1	GILEAD SCIENCES INC		.09/23/2020	WELLS FARGO		497,755	500,000		1FE
38141G-GS-7	GOLDMAN SACHS GROUP INC/THE		.07/16/2020	VARIOUS		10,565,563	9,805,000	271,792	2FE
38141G-XG-4	GOLDMAN SACHS GROUP INC/THE		.08/19/2020	MORGAN STANLEY		640,212	600,000	607	1FE
38148Y-AB-4	GOLDMAN SACHS GROUP INC/THE		.07/15/2020	WELLS FARGO		1,003,230	1,000,000	3,337	2FE
384701-AA-6	GPC MERGER SUB INC		.07/28/2020	EXTERNAL MANAGER TRA		51,000	51,000		5FE
386088-AF-5	DIAGEO INVESTMENT CORPORATION		.08/04/2020	MARKET AXESS AS A BR		753,218	653,000	20,461	1FE
38868A-AC-1	GRAPHIC PACKAGING INTERNATIONAL LL		.08/14/2020	EXTERNAL MANAGER TRA		29,000	29,000		3FE
389284-AA-8	GRAY ESCROW INC		.09/22/2020	EXTERNAL MANAGER TRA		68,960	64,000	1,599	4FE
398905-AN-9	GROUP 1 AUTOMOTIVE INC		.08/03/2020	EXTERNAL MANAGER TRA		25,000			3FE
417558-AA-1	HARVEST MIDSTREAM I LP		.08/05/2020	EXTERNAL MANAGER TRA		70,000	70,000		3FE
42225U-AH-7	HEALTHCARE TRUST OF AMERICA HOLDIN		.09/14/2020	WELLS FARGO		495,980	500,000		2FE
428236-BQ-5	HEWLETT-PACKARD CO		.07/15/2020	MARKET AXESS AS A BR		624,828	600,000	8,896	2FE
428236-BV-4	HEWLETT-PACKARD CO		.07/16/2020	SOUTH WEST SECURITIE		1,715,391	1,628,000	7,780	2FE
42824C-AW-9	HEWLETT-PACKARD ENTERPRISE CO		.09/29/2020	BANK OF AMERICA		918,104	800,000	18,076	2FE
42824C-BB-4	HEWLETT-PACKARD ENTERPRISE CO		.08/19/2020	JP MORGAN		910,200	910,000	1,190	2FE
42824C-BF-5	HEWLETT-PACKARD ENTERPRISE CO		.09/02/2020	MORGAN STANLEY		1,133,700	1,000,000	18,729	2FE
436106-AB-4	HOLLYFRONTIER CORP		.09/14/2020	BANK OF AMERICA		1,997,880	2,000,000		2FE
438516-CC-8	HONEYWELL INTERNATIONAL INC		.08/17/2020	GOLDMAN SACHS		4,000,000	4,000,000		1FE
438516-CD-6	HONEYWELL INTERNATIONAL INC		.08/17/2020	GOLDMAN SACHS		4,000,000	4,000,000		1FE
44106M-AZ-5	HOSPITALITY PROPERTIES TRUST		.07/13/2020	EXTERNAL MANAGER TRA		130,138	145,000	1,822	3FE
44107T-AZ-9	HOST HOTELS & RESORTS LP		.08/11/2020	EXTERNAL MANAGER TRA		118,442	120,000		2FE
45031U-CJ-8	ISTAR INC		.09/09/2020	EXTERNAL MANAGER TRA		96,888	97,000	8	3FE
46284V-AN-1	IRON MOUNTAIN INC		.08/10/2020	EXTERNAL MANAGER TRA		38,000	38,000		3FE
46647P-AS-5	JPMORGAN CHASE & CO		.07/22/2020	TD SECURITIES		486,537	474,000	1,666	1FE
46647P-BR-6	JPMORGAN CHASE & CO		.08/13/2020	MORGAN STANLEY		525,315	500,000	2,424	1FE
478160-CP-7	JOHNSON & JOHNSON		.08/20/2020	JP MORGAN		999,320	1,000,000		1FE
478160-CS-1	JOHNSON & JOHNSON		.09/02/2020	JP MORGAN		497,940	500,000	281	1FE
48850P-AA-2	KEN GARFF AUTOMOTIVE LLC		.09/09/2020	EXTERNAL MANAGER TRA		35,000	35,000		4FE
50077L-AD-8	KRAFT HEINZ FOODS CO		.08/19/2020	BANK OF AMERICA		207,500	200,000	1,333	3FE
50077L-AK-2	KRAFT HEINZ FOODS CO		.08/25/2020	UBS SECURITIES		217,750	200,000	922	3FE
50077L-AQ-9	KRAFT HEINZ FOODS CO		.08/24/2020	VARIOUS		348,725	350,000	159	3FE
501797-AW-4	L BRANDS INC		.09/16/2020	EXTERNAL MANAGER TRA		110,000	110,000		4FE
50540R-AP-7	LABORATORY CORPORATION OF AMERICA		.08/06/2020	BANK OF AMERICA		5,198,050	5,000,000	4,000	2FE
50540R-AU-6	LABORATORY CORPORATION OF AMERICA		.08/14/2020	MARKET AXESS AS A BR		1,134,610	1,000,000	16,700	2FE
52532X-AA-3	LEIDOS INC		.08/28/2020	JANE STREET EXECUTIO		1,056,130	1,000,000	8,932	2FE
527298-BS-1	LEVEL 3 FINANCING INC		.08/07/2020	EXTERNAL MANAGER TRA		44,000	44,000		3FE
529043-AE-1	LEXINGTON REALTY TRUST		.08/14/2020	WELLS FARGO		496,165	500,000		2FE
536797-AF-0	LITHIA MOTORS INC		.09/30/2020	EXTERNAL MANAGER TRA		75,000	75,000		3FE
538034-AR-0	LIVE NATION ENTERTAINMENT INC		.09/21/2020	EXTERNAL MANAGER TRA		93,588	100,000	1,515	4FE
541056-AA-5	LOGAN MERGER SUB INC		.08/14/2020	EXTERNAL MANAGER TRA		183,000	183,000		4FE
552848-AG-8	MGIC INVESTMENT CORPORATION		.08/06/2020	EXTERNAL MANAGER TRA		13,000	13,000		3FE
57164P-AF-3	MARRIOTT OWNERSHIP RESORTS INC		.08/06/2020	EXCHANGE OFFER		422,156	555,000		4FE
571676-AN-5	MARS INC		.08/19/2020	VARIOUS		1,237,983	1,250,000	1,732	1FE
58933Y-BA-2	MERCK & CO INC		.08/20/2020	ROYAL BANK OF CANADA		1,043,600	1,000,000	3,917	1FE
59217G-CR-8	METROPOLITAN LIFE GLOBAL FUNDING I		.07/20/2020	BCI GEI H		518,185	500,000	4,888	1FE
594087-AV-0	MICHAELS STORES INC		.09/17/2020	EXTERNAL MANAGER TRA		6,000	6,000		4FE

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
584918-BU-7	MICROSOFT CORPORATION		.09/15/2020	JP MORGAN		938,266	700,000	2,995	1FE
595112-BL-6	MICRON TECHNOLOGY INC		.08/04/2020	SUSQUEHANNA		558,430	500,000		2FE
59523U-AQ-0	MID-AMERICA APARTMENTS LP		.09/02/2020	SUSQUEHANNA		586,100	500,000	9,272	2FE
59523U-AS-6	MID-AMERICA APARTMENTS LP		.08/03/2020	WELLS FARGO		497,325	500,000		2FE
61746B-ED-4	MORGAN STANLEY		.07/16/2020	MORGAN STANLEY		2,866,262	2,787,000	12,803	2FE
62886E-AY-4	NCR CORPORATION		.08/17/2020	EXTERNAL MANAGER TRA		87,000	87,000		4FE
62886E-AZ-1	NCR CORPORATION		.08/18/2020	EXTERNAL MANAGER TRA		159,660	159,000		3FE
62886H-AP-6	NCL CORPORATION LTD		.09/03/2020	EXTERNAL MANAGER TRA		17,563	25,000	209	5FE
62886H-AY-7	NCL CORPORATION LTD		.07/16/2020	EXTERNAL MANAGER TRA		62,000	62,000		3FE
63946B-AJ-9	NBCUNIVERSAL MEDIA LLC		.08/04/2020	BANK OF AMERICA		1,214,730	900,000	2,336	1FE
644393-AA-8	NEW FORTRESS ENERGY LLC		.08/19/2020	EXTERNAL MANAGER TRA		145,000	145,000		4FE
651290-AR-9	NEWFIELD EXPLORATION COMPANY		.09/22/2020	EXTERNAL MANAGER TRA		136,419	140,000	1,727	3FE
65336Y-AN-3	NEXSTAR BROADCASTING INC		.09/15/2020	EXTERNAL MANAGER TRA		30,000	30,000		4FE
65339K-BA-7	NEXTERA ENERGY CAPITAL HOLDINGS IN		.08/26/2020	WELLS FARGO		700,273	700,000		2FE
65409Q-BD-3	NIELSEN FINANCE LLC		.09/10/2020	EXTERNAL MANAGER TRA		198,000	198,000		4FE
65409Q-BF-8	NIELSEN FINANCE LLC		.09/10/2020	EXTERNAL MANAGER TRA		193,000	193,000		4FE
666807-BS-0	NORTHROP GRUMMAN CORP		.08/14/2020	VARIOUS		1,855,060	1,500,000	26,583	2FE
670001-AC-0	NOVELIS CORP 5.87 09/30/26		.09/22/2020	EXTERNAL MANAGER TRA		135,515	131,000	2,722	4FE
670001-AE-6	NOVELIS CORP		.09/30/2020	EXTERNAL MANAGER TRA		14,756	15,000	123	4FE
67059T-AG-0	NUSTAR LOGISTICS LP		.09/09/2020	EXTERNAL MANAGER TRA		24,000	24,000		3FE
674215-AK-4	OASIS PETROLEUM INC 6.25 05/01/26		.09/30/2020	EXTERNAL MANAGER TRA		5,405	23,000		6FE
674599-CL-7	OCCIDENTAL PETROLEUM CORPORATION		.07/30/2020	EXTERNAL MANAGER TRA		11,663	15,000	287	3FE
674599-CN-3	OCCIDENTAL PETROLEUM CORPORATION		.07/31/2020	EXTERNAL MANAGER TRA		12,038	15,000	243	3FE
674599-CY-9	OCCIDENTAL PETROLEUM CORPORATION		.08/03/2020	EXTERNAL MANAGER TRA		32,664	40,000	823	3FE
674599-EB-7	OCCIDENTAL PETROLEUM CORPORATION		.08/12/2020	EXTERNAL MANAGER TRA		258,040	258,000		3FE
674599-EC-5	OCCIDENTAL PETROLEUM CORPORATION		.08/12/2020	EXTERNAL MANAGER TRA		32,000	32,000		3FE
674599-ED-3	OCCIDENTAL PETROLEUM CORPORATION		.08/12/2020	EXTERNAL MANAGER TRA		45,000	45,000		3FE
68233J-AR-5	ONCOR ELECTRIC DELIVERY CO LLC		.08/12/2020	MORGAN STANLEY		2,678,760	2,540,000	21,117	1FE
68389X-AW-5	ORACLE CORP 4.5 07/08/44		.07/21/2020	GOLDMAN SACHS		996,555	750,000	1,406	1FE
68902V-AK-3	OTIS WORLDWIDE CORP		.09/09/2020	EXCHANGE OFFER		617,900	625,000	1,069	2FE
693304-AU-1	PECO ENERGY CO		.07/28/2020	MARKET AXESS AS A BR		253,283	250,000	1,594	1FE
69349L-AM-0	PNC BANK NATIONAL ASSOCIATION		.07/31/2020	ROYAL BANK OF SCOTLA		1,091,840	1,000,000	950	1FE
69351U-AP-8	PPL ELECTRIC UTILITIES CORPORATION		.07/23/2020	MARKET AXESS AS A BR		992,323	971,000	10,681	1FE
69356M-AA-4	PM GENERAL PURCHASER LLC		.09/21/2020	EXTERNAL MANAGER TRA		80,000	80,000		4FE
70052L-AB-9	PARK INTERMEDIATE HOLDINGS LLC		.09/15/2020	EXTERNAL MANAGER TRA		61,000	61,000		4FE
70339P-AA-7	PATTERN ENERGY OPERATIONS LP		.07/14/2020	EXTERNAL MANAGER TRA		35,000	35,000		3FE
71427Q-AA-6	PERNOD RICARD INTERNATIONAL FINANC		.09/28/2020	BANK OF AMERICA		995,940	1,000,000		2FE
721283-AA-7	PIKE CORP		.08/19/2020	EXTERNAL MANAGER TRA		13,000	13,000		5FE
737415-AL-3	POST APARTMENT HOMES LP		.07/09/2020	WELLS FARGO		1,308,363	1,250,000	4,922	2FE
737446-AQ-7	POST HOLDINGS INC		.08/11/2020	EXTERNAL MANAGER TRA		16,880	16,000	345	4FE
73900L-AA-9	POWDR CORP		.07/20/2020	EXTERNAL MANAGER TRA		26,000	26,000		4FE
743263-AS-4	PROGRESS ENERGY INC		.07/22/2020	GOLDMAN SACHS		95,524	92,000	910	2FE
74340X-BR-1	PROLOGIS LP		.08/06/2020	CITIGROUP		498,100	500,000		1FE
744573-AK-2	PUBLIC SERVICE ENTERPRISE GROUP IN		.08/31/2020	MARKET AXESS AS A BR		1,412,234	1,388,000	8,251	2FE
74841C-AA-9	QUICKEN LOANS LLC		.09/15/2020	EXTERNAL MANAGER TRA		419,599	420,000	12	3FE
74841C-AB-7	QUICKEN LOANS LLC		.09/10/2020	EXTERNAL MANAGER TRA		414,841	415,000		3FE
75026J-AC-4	RADIATE HOLDCO LLC		.09/11/2020	EXTERNAL MANAGER TRA		63,000	63,000		4FE
75026J-AE-0	RADIATE HOLDCO LLC		.09/11/2020	EXTERNAL MANAGER TRA		198,000	198,000		5FE
75281A-BC-2	RANGE RESOURCES CORPORATION		.08/18/2020	EXTERNAL MANAGER TRA		55,000	55,000	424	4FE
75419T-AA-1	RATTLER MIDSTREAM LP		.07/09/2020	EXTERNAL MANAGER TRA		20,000	20,000		3FE
75513E-BA-8	RAYTHEON TECHNOLOGIES CORPORATION		.08/24/2020	VARIOUS		4,807,541	4,693,000	40,773	2FE
75606D-AJ-0	REALOGY GROUP LLC		.08/21/2020	EXTERNAL MANAGER TRA		57,750	55,000	804	5FE
756109-AX-2	REALTY INCOME CORPORATION		.07/06/2020	GOLDMAN SACHS		541,205	500,000	45	2FE
75886F-AE-7	REGENERON PHARMACEUTICALS INC.		.08/19/2020	CITIGROUP		982,330	1,000,000	438	2FE
760761-AD-8	REPUBLIC SERVICES INC		.07/22/2020	US BANK		568,507	535,000	5,383	2FE
767754-CL-6	RITE AID CORPORATION		.07/27/2020	STATE STREET BANK		138,852	136,800		5FE
772739-AL-2	ROCK-TENN CO		.08/25/2020	BANK OF AMERICA		893,306	840,000	20,123	2FE
776743-AN-6	ROPER TECHNOLOGIES INC		.08/18/2020	JP MORGAN		499,300	500,000		2FE
78573N-AF-9	SABRE GLBL INC		.08/20/2020	EXTERNAL MANAGER TRA		45,000	45,000		4FE
81728U-AB-0	SENSATA TECHNOLOGIES INC		.08/03/2020	EXTERNAL MANAGER TRA		13,000	13,000		3FE
824348-BB-1	SHERWIN-WILLIAMS COMPANY (THE)		.08/31/2020	VARIOUS		1,071,172	1,027,000	3,324	2FE

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1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
827048-AW-9	SILGAN HOLDINGS INC		07/29/2020	EXCHANGE OFFER		16,559	18,000		3FE
83001A-AB-8	SIX FLAGS ENTERTAINMENT CORP		07/14/2020	EXTERNAL MANAGER TRA		69,825	75,000	1,675	4FE
830867-AA-5	DELTA AIR LINES INC		09/16/2020	EXTERNAL MANAGER TRA		97,000	97,000		2FE
830867-AB-3	DELTA AIR LINES INC		09/16/2020	EXTERNAL MANAGER TRA		103,000	103,000		2FE
84611W-AB-0	SP FINCO LLC		09/24/2020	EXTERNAL MANAGER TRA		69,263	70,000	990	5FE
84749A-AA-5	SPECIALTY BUILDING PRODUCTS HOLDIN		09/15/2020	EXTERNAL MANAGER TRA		6,000	6,000		4FE
84859B-AA-9	SPIRIT LOYALTY KY LTD/IP		09/02/2020	EXTERNAL MANAGER TRA		12,867	13,000		3FE
84861T-AG-3	SPIRIT REALTY LP		08/03/2020	SUNTRUST		990,020	1,000,000		2FE
85208N-AA-8	SPRINT SPECTRUM CO LLC		08/03/2020	CITIGROUP		3,175,781	3,125,000	13,125	2FE
853496-AH-0	STANDARD INDUSTRIES INC		08/07/2020	EXTERNAL MANAGER TRA		74,000	74,000		3FE
854502-AC-5	STANLEY BLACK & DECKER INC		07/08/2020	MARKET AXESS AS A BR		154,767	150,000	553	2FE
863667-AG-6	STRYKER CORPORATION		07/09/2020	PIERPONT		623,250	500,000	3,524	2FE
86614R-AN-7	SUMMIT MATERIALS LLC		07/27/2020	EXTERNAL MANAGER TRA		38,000	38,000		4FE
86787E-AX-5	SUNTRUST BANK		07/22/2020	TD SECURITIES		1,437,227	1,395,000	23,341	1FE
87105N-AA-8	SWITCH LTD		09/10/2020	EXTERNAL MANAGER TRA		93,310	93,000		4FE
87470L-AA-9	TALLGRASS ENERGY PARTNERS LP		08/25/2020	EXTERNAL MANAGER TRA		14,663	15,000	371	3FE
87470L-AD-3	TALLGRASS ENERGY PARTNERS LP		08/25/2020	EXTERNAL MANAGER TRA		13,688	15,000	96	3FE
87612B-BR-2	TARGA RESOURCES PARTNERS LP		08/12/2020	EXTERNAL MANAGER TRA		193,120	193,000		3FE
87724R-AJ-1	TAYLOR MORRISON COMMUNITIES INC		07/08/2020	EXTERNAL MANAGER TRA		153,000	153,000		3FE
87901J-AF-2	TEGNA INC		09/08/2020	EXTERNAL MANAGER TRA		43,000	43,000		3FE
88033G-DJ-6	TENET HEALTHCARE CORPORATION		09/01/2020	EXTERNAL MANAGER TRA		519,000	519,000		5FE
880451-AS-8	TENNESSEE GAS PIPELINE CO		09/14/2020	MIZUHO		1,248,978	1,000,000	194	2FE
893647-AZ-0	TRANSDIGM INC 6.5 05/15/25		08/07/2020	EXTERNAL MANAGER TRA		145,770	145,000	2,241	4FE
893647-BL-0	TRANSDIGM INC		08/05/2020	EXTERNAL MANAGER TRA		57,900	60,000	752	4FE
89417E-AH-2	TRAVELERS CO INC		07/02/2020	MIZUHO		354,478	250,000	2,452	1FE
89469A-AD-6	TREEHOUSE FOODS INC		08/25/2020	EXTERNAL MANAGER TRA		117,000	117,000		4FE
89681B-AS-0	TRIUMPH GROUP INC		08/05/2020	EXTERNAL MANAGER TRA		35,000	35,000		4FE
896945-AA-0	TRIPADVISOR INC		07/07/2020	EXTERNAL MANAGER TRA		20,000	20,000		4FE
898813-AS-9	TUCSON ELECTRIC POWER CO		08/05/2020	MITSUBISHI UFJ		497,975	500,000		1FE
90333L-AT-9	US CONCRETE INC		09/09/2020	EXTERNAL MANAGER TRA		120,000	120,000		4FE
90353T-AC-4	UBER TECHNOLOGIES INC		09/15/2020	EXTERNAL MANAGER TRA		23,485	22,000	685	5FE
90353T-AG-5	UBER TECHNOLOGIES INC		09/14/2020	EXTERNAL MANAGER TRA		102,000	102,000		5FE
91159H-JA-9	US BANCORP		07/16/2020	US BANK		993,590	1,000,000		1FE
92047W-AB-7	VALVOLINE INC		08/12/2020	EXCHANGE OFFER		54,725	55,000	648	3FE
92340L-AF-6	VEREIT OPERATING PARTNERSHIP LP		07/13/2020	SUSQUEHANNA		510,465	500,000	756	2FE
92343V-OK-8	VERIZON COMMUNICATIONS INC		08/04/2020	MORGAN STANLEY		723,095	500,000	11,142	2FE
92343V-DX-9	VERIZON COMMUNICATIONS INC 100 03/16/22		07/24/2020	MARKET AXESS AS A BR		141,949	140,000	211	2FE
92343V-ER-1	VERIZON COMMUNICATIONS INC		09/16/2020	BANK OF AMERICA		2,504,461	2,050,000	40,362	2FE
92346L-AE-3	VERITAS US INC / VERITAS BERMUDA L		08/13/2020	EXTERNAL MANAGER TRA		70,000	70,000		4FE
92537R-AA-7	VERTICAL US NEWCO INC		06/30/2020	EXTERNAL MANAGER TRA		200,000	200,000		4FE
92556H-AA-5	VIACOMCBS INC		07/24/2020	WELLS FARGO		864,165	750,000	11,578	2FE
927804-FK-5	VIRGINIA ELECTRIC AND POWER CO		08/05/2020	MARKET AXESS AS A BR		617,352	600,000	1,082	2FE
928668-BC-5	VOLKSWAGEN GROUP OF AMERICA FINANC		09/09/2020	SOCIETE GENERALE		3,113,460	3,000,000	28,517	2FE
931427-AF-5	WALGREENS BOOTS ALLIANCE INC		08/04/2020	VARIOUS		3,587,975	3,480,000	22,714	2FE
94106L-AZ-2	WASTE MANAGEMENT INC		07/09/2020	OPPENHEIMER		1,085,410	1,000,000	5,639	2FE
95000U-2A-0	WELLS FARGO & COMPANY		07/23/2020	MARKET AXESS AS A BR		561,775	500,000	3,236	2FE
95000U-2S-1	WELLS FARGO & COMPANY		08/04/2020	WELLS FARGO		2,585,066	2,449,000	10,419	1FE
96145D-AD-7	WRKCO INC		07/22/2020	STIFEL NICOLAUS		551,305	500,000	6,047	2FE
97382W-AA-1	WINDSTREAM ESCROW LLC		08/12/2020	EXTERNAL MANAGER TRA		69,931	70,000		4FE
98310W-AN-8	WYNDHAM WORLDWIDE CORP 4.5 04/01/27		07/21/2020	EXTERNAL MANAGER TRA		73,688	75,000	1,342	3FE
98310W-AS-7	WYNDHAM DESTINATIONS INC		07/20/2020	EXTERNAL MANAGER TRA		226,000	226,000		3FE
98372W-AA-3	XHR LP		08/11/2020	EXTERNAL MANAGER TRA		13,000	13,000		4FE
98419M-AB-6	XYLEM INC (INDIANA)		08/31/2020	VARIOUS		2,284,001	2,182,000	43,520	2FE
98421M-AA-4	XEROX HOLDINGS CORP		08/04/2020	EXTERNAL MANAGER TRA		70,000	70,000		3FE
98421M-AB-2	XEROX HOLDINGS CORP		08/04/2020	EXTERNAL MANAGER TRA		70,000	70,000		3FE
01626P-AJ-5	ALIMENTATION COUCHE-TARD INC	A.	08/28/2020	MARKET AXESS AS A BR		103,302	100,000	263	2FE
097751-BF-7	BOMBARDIER INC 6.12 01/15/23	A.	09/18/2020	EXTERNAL MANAGER TRA		82,138	95,000	1,080	5FE
13645R-AE-4	CANADIAN PACIFIC RAILWAY COMPANY	A.	08/31/2020	MARKET AXESS AS A BR		279,510	215,000	4,270	2FE
14739L-AB-8	CASCADES INC.	A.	08/10/2020	EXTERNAL MANAGER TRA		82,358	79,000	377	3FE
15135U-AS-8	CENOVUS ENERGY INC	A.	07/28/2020	VARIOUS		99,000	99,000		3FE
36168Q-AK-0	GFL ENVIRONMENTAL INC (ALBERTA)	A.	08/17/2020	EXTERNAL MANAGER TRA		36,000	36,000		3FE

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45827M-AA-5	INTELLIGENT PACKAGING LIMITED FINC		.08/25/2020	EXTERNAL MANAGER TRA		60,000	60,000		4FE
59151K-AM-0	METHANEX CORPORATION	A	.09/17/2020	EXTERNAL MANAGER TRA		19,000	19,000		3FE
67077M-AP-3	NUTRIEN LTD	A	.07/09/2020	PIERPONT		671,980	500,000	4,948	2FE
68245X-AM-1	1011778 BC UNLIMITED LIABILITY CO	A	.09/16/2020	EXTERNAL MANAGER TRA		64,000	64,000		4FE
716442-AH-1	SUNCOR ENERGY INC	A	.08/03/2020	MARKET AXESS AS A BR		643,401	550,000	1,635	2FE
71644E-AE-2	PETRO-CANADA	A	.08/04/2020	MARKET AXESS AS A BR		684,925	540,000	6,024	2FE
775109-BQ-3	ROGERS COMMUNICATIONS INC	A	.08/06/2020	MARKET AXESS AS A BR		1,005,533	1,000,000	1,234	2FE
05523R-AB-3	BAE SYSTEMS PLC	C	.08/18/2020	BARCLAY'S CAPITAL		522,705	500,000	8,510	2FE
120568-BB-5	BUNGE LTD	C	.08/10/2020	JP MORGAN		1,999,900	2,000,000		2FE
143658-BG-6	CARNIVAL CORP	C	.07/15/2020	EXTERNAL MANAGER TRA		57,000			3FE
143658-BJ-0	CARNIVAL CORP	C	.09/17/2020	EXTERNAL MANAGER TRA		107,550	100,000	823	4FE
19123M-AC-7	COCA-COLA EUROPEAN PARTNERS PLC	C	.08/20/2020	MARKET AXESS AS A BR		411,080	400,000	8,650	2FE
23636T-AC-4	DANONE SA	C	.08/31/2020	VARIOUS		6,405,347	6,298,000	26,938	2FE
25156P-AU-7	DEUTSCHE TELEKOM INTERNATIONAL FIN	C	.08/07/2020	MARKET AXESS AS A BR		481,588	475,000	3,654	2FE
28446M-AJ-1	EQUINOR ASA	C	.07/01/2020	MORGAN STANLEY		911,372	888,000	1,899	1FE
478375-AF-5	JOHNSON CONTROLS INTERNATIONAL PLC	C	.07/16/2020	MARKET AXESS AS A BR		749,907	730,000	3,726	2FE
603051-AA-1	MINERAL RESOURCES LTD	C	.07/10/2020	EXTERNAL MANAGER TRA		32,550	30,000	494	3FE
606822-AL-8	MITSUBISHI UFJ FINANCIAL GROUP INC	C	.07/16/2020	SMBC		2,304,094	2,220,000	27,362	1FE
60920L-AC-8	MONDELEZ INTERNATIONAL HOLDIN 2 10/28/21	C	.07/10/2020	BANK OF AMERICA		2,378,314	2,335,000	9,859	2FE
65535H-AR-0	NOMURA HOLDINGS INC	C	.07/06/2020	NOMURA		500,000	500,000		2FE
65535H-AS-8	NOMURA HOLDINGS INC	C	.07/06/2020	NOMURA		500,000	500,000		2FE
714264-AD-0	PERNOD-RICARD SA	C	.07/23/2020	TD SECURITIES		2,583,877	2,450,000	2,206	2FE
75625Q-AC-3	RECKITT BENCKISER TREASURY SERVICE	C	.07/22/2020	GOLDMAN SACHS		2,068,900	2,000,000	3,694	1FE
75625Q-AF-6	RECKITT BENCKISER TREASURY SERVICE	C	.07/28/2020	WELLS FARGO		200,486	200,000	171	1FE
78081B-AC-7	ROYALTY PHARMA PLC	C	.08/24/2020	BANK OF AMERICA		982,840	1,000,000		2FE
822582-CH-3	SHELL INTERNATIONAL FINANCE BV	C	.09/10/2020	ROYAL BANK OF CANADA		2,148,680	2,000,000	28,708	1FE
82481L-AB-5	SHIRE ACQUISITIONS INVESTMENTS IRE	C	.08/04/2020	VARIOUS		5,104,600	5,000,000	41,533	2FE
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHER	C	.09/17/2020	EXTERNAL MANAGER TRA		141,413	155,000	1,965	3FE
88167A-AF-8	TEVA PHARMACEUTICAL FINANCE NETHER	C	.09/15/2020	EXTERNAL MANAGER TRA		8,400	10,000	189	3FE
88167A-AN-1	TEVA PHARMACEUTICAL FINANCE NETHER	C	.09/18/2020	EXCHANGE OFFER		200,900	205,000	1,948	3FE
89641U-AD-3	TRINITY ACQUISITION PLC	C	.09/14/2020	VARIOUS		651,217	635,000	748	2FE
92858R-AA-8	VIRED Q2 UK FINANCING I PLC	C	.09/10/2020	EXTERNAL MANAGER TRA		200,000	200,000		3FE
83999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						304,265,958	291,796,829	1,920,379	XXX
83999997. Total - Bonds - Part 3						439,771,809	422,469,666	2,095,123	XXX
83999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
83999999. Total - Bonds						439,771,809	422,469,666	2,095,123	XXX
060505-68-2	BANK OF AMERICA CORP		.07/16/2020	EXTERNAL MANAGER TRA	7,000	9,538	0,00		2FE
949746-80-4	WELLS FARGO & COMPANY		.08/05/2020	EXTERNAL MANAGER TRA	131,000	176,845	0,00		2FE
84999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						186,383	XXX		XXX
89999997. Total - Preferred Stocks - Part 3						186,383	XXX		XXX
89999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
89999999. Total - Preferred Stocks						186,383	XXX		XXX
03076C-10-6	AMERIPRISE FINANCE INC		.07/09/2020	EXTERNAL MANAGER TRA	1,014,000	147,045			
045327-10-3	ASPEN TECHNOLOGY INC		.08/24/2020	EXTERNAL MANAGER TRA	3,000	375			
05329W-10-2	AUTONATION INC		.09/21/2020	EXTERNAL MANAGER TRA	12,010,000	562,320			
05352A-10-0	AVANTOR INC		.08/04/2020	EXTERNAL MANAGER TRA	5,650,000	125,319			
090043-10-0	BILL COM HOLDINGS INC		.07/08/2020	EXTERNAL MANAGER TRA	510,000	44,628			
12541W-20-9	CH ROBINSON WORLDWIDE INC		.08/31/2020	EXTERNAL MANAGER TRA	1,700,000	166,222			
156782-10-4	CERNER CORP		.07/08/2020	EXTERNAL MANAGER TRA	760,000	52,689			
172908-10-5	CINTAS CORP		.07/06/2020	EXTERNAL MANAGER TRA	870,000	237,981			
189054-10-9	CLOROX		.07/06/2020	EXTERNAL MANAGER TRA	300,000	66,543			
22160N-10-9	COSTAR GROUP INC		.07/08/2020	EXTERNAL MANAGER TRA	100,000	71,941			
22266L-10-6	COUPA SOFTWARE INC		.07/13/2020	EXTERNAL MANAGER TRA	390,000	119,971			
22788C-10-5	CROWDSTRIKE HOLDINGS INC CLASS A		.08/04/2020	EXTERNAL MANAGER TRA	2,140,000	235,549			
23804L-10-3	DATADOG INC CLASS A		.07/13/2020	EXTERNAL MANAGER TRA	2,050,000	196,135			
24790A-10-1	DENBURY INC		.09/21/2020	EXCHANGE OFFER	6,097,490	64,058			
29362U-10-4	ENTEGRIS INC		.08/24/2020	EXTERNAL MANAGER TRA	960,000	66,410			
29414B-10-4	EPAM SYSTEMS INC		.09/29/2020	EXTERNAL MANAGER TRA	198,000	64,622			
294429-10-5	EQUIFAX INC		.07/27/2020	EXTERNAL MANAGER TRA	1,610,000	267,112			

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29796A-10-6	ETSY INC		.09/14/2020	EXTERNAL MANAGER TRA	4,590.000	559,374			
30063P-10-5	EXACT SCIENCES CORP		.09/28/2020	EXTERNAL MANAGER TRA	792.000	77,854			
30161Q-10-4	EXELIXIS INC		.07/02/2020	EXTERNAL MANAGER TRA	728.000	17,118			
30213Q-10-9	EXPEDITORS INTERNATIONAL OF WASHIN		.07/06/2020	EXTERNAL MANAGER TRA	640.000	49,752			
30325Q-10-4	FAIR ISAAC CORP		.07/13/2020	EXTERNAL MANAGER TRA	150.000	61,697			
31620R-30-3	FIDELITY NATIONAL FINANCIAL INC		.09/29/2020	EXTERNAL MANAGER TRA	28,520.000	939,277			
31816Q-10-1	FIREEYE INC		.09/28/2020	EXTERNAL MANAGER TRA	32,980.000	464,293			
31847R-10-2	FIRST AMERICAN FINANCIAL CORP		.09/14/2020	EXTERNAL MANAGER TRA	1,280.000	68,100			
34964C-10-6	FORTUNE BRANDS HOME AND SECURITY I		.07/20/2020	EXTERNAL MANAGER TRA	1,702.000	117,417			
354613-10-1	FRANKLIN RESOURCES INC		.09/14/2020	EXTERNAL MANAGER TRA	6,350.000	128,585			
37959E-10-2	GLOBE LIFE INC		.07/27/2020	EXTERNAL MANAGER TRA	3,110.000	247,541			
380237-10-7	GODADDY INC CLASS A		.07/06/2020	EXTERNAL MANAGER TRA	800.000	56,993			
384802-10-4	WW GRAINGER INC		.07/20/2020	EXTERNAL MANAGER TRA	92.000	30,103			
406216-10-1	HALLIBURTON		.08/31/2020	EXTERNAL MANAGER TRA	41,600.000	665,389			
410345-10-2	HANESBRANDS INC		.09/29/2020	EXTERNAL MANAGER TRA	29,205.000	421,446			
412822-10-8	HARLEY DAVIDSON INC		.07/27/2020	EXTERNAL MANAGER TRA	1,590.000	46,480			
42250P-10-3	HEALTHPEAK PROPERTIES INC		.07/06/2020	EXTERNAL MANAGER TRA	4,540.000	128,013			
43644Q-10-1	HOLOGIC INC		.09/28/2020	EXTERNAL MANAGER TRA	1,980.000	129,734			
44615Q-10-4	HUNTINGTON BANCSHARES INC		.09/18/2020	EXTERNAL MANAGER TRA	19,350.000	192,419			
44891N-10-9	IAC INTERACTIVE		.07/02/2020	EXCHANGE OFFER	840.000	73,766			
464287-20-0	ISHARES CORE S&P ETF		.07/08/2020	BLOOMBERG TRADEBOOK	800.000	252,923			
464288-51-3	ISHARES IBOXX \$ HIGH YIELD CORPORA		.07/06/2020	BANK OF AMERICA	1,600.000	132,247			
499049-10-4	KNIGHT-SWIFT TRANSPORTATION HOLDIN		.08/24/2020	EXTERNAL MANAGER TRA	10,930.000	484,238			
501797-10-4	L BRANDS INC		.09/21/2020	EXTERNAL MANAGER TRA	1,968.000	56,653			
513272-10-4	LAMB WESTON HOLDINGS INC		.07/28/2020	EXTERNAL MANAGER TRA	1,020.000	66,967			
539183-10-3	LIVONGO HEALTH INC		.09/21/2020	EXTERNAL MANAGER TRA	250.000	32,139			
57667L-10-7	MATCH GROUP INC		.07/03/2020	VARIOUS	2,153.060	72,847			
57772K-10-1	MAXIM INTEGRATED PRODUCTS INC		.07/21/2020	EXTERNAL MANAGER TRA	1,450.000	101,018			
595017-10-4	MICROCHIP TECHNOLOGY INC		.07/08/2020	EXTERNAL MANAGER TRA	850.000	87,614			
60770K-10-7	MODERNA INC		.09/28/2020	EXTERNAL MANAGER TRA	4,440.000	313,613			
60819Q-10-4	MOHAWK INDUSTRIES INC		.07/20/2020	EXTERNAL MANAGER TRA	692.000	53,803			
609839-10-5	MONOLITHIC POWER SYSTEMS INC		.08/24/2020	EXTERNAL MANAGER TRA	340.000	91,364			
61945C-10-3	MOSAIC		.09/21/2020	EXTERNAL MANAGER TRA	9,870.000	176,277			
64125C-10-9	NEUROCRINE BIOSCIENCES INC		.07/02/2020	EXTERNAL MANAGER TRA	266.000	33,417			
67103H-10-7	O'REILLY AUTOMOTIVE INC		.09/01/2020	EXTERNAL MANAGER TRA	737.000	343,634			
679295-10-5	OKTA INC CLASS A		.09/28/2020	EXTERNAL MANAGER TRA	380.000	81,063			
68902V-10-7	OTIS WORLDWIDE CORP		.09/21/2020	EXTERNAL MANAGER TRA	27,421.000	1,671,450			
697435-10-5	PALO ALTO NETWORKS INC		.07/13/2020	EXTERNAL MANAGER TRA	418.000	99,403			
70959W-10-3	PENSKE AUTOMOTIVE GROUP VOTING INC		.09/21/2020	EXTERNAL MANAGER TRA	4,100.000	188,864			
72352L-10-6	PINTEREST INC CLASS A		.09/28/2020	EXTERNAL MANAGER TRA	1,762.000	62,352			
723787-10-7	PIONEER NATURAL RESOURCE		.07/02/2020	EXTERNAL MANAGER TRA	228.000	22,183			
731068-10-2	POLARIS INC		.08/28/2020	EXTERNAL MANAGER TRA	200.000	20,773			
73278L-10-5	POOL CORP		.08/31/2020	EXTERNAL MANAGER TRA	820.000	261,228			
74144T-10-8	T ROWE PRICE GROUP INC		.09/14/2020	EXTERNAL MANAGER TRA	1,280.000	158,137			
745867-10-1	PULTEGROUP INC		.09/25/2020	EXTERNAL MANAGER TRA	12,110.000	551,055			
74834L-10-0	QUEST DIAGNOSTICS INC		.07/08/2020	EXTERNAL MANAGER TRA	550.000	64,123			
74838J-10-1	QUIDEL CORP		.09/28/2020	EXTERNAL MANAGER TRA	420.000	82,955			
759916-10-9	REPLIGEN CORP		.08/10/2020	EXTERNAL MANAGER TRA	1,490.000	223,502			
784117-10-3	SEI INVESTMENTS		.07/23/2020	EXTERNAL MANAGER TRA	4,990.000	280,036			
82968B-10-3	SIRIUS XM HOLDINGS INC		.07/27/2020	EXTERNAL MANAGER TRA	37,690.000	222,997			
848637-10-4	SPLUNK INC		.08/31/2020	EXTERNAL MANAGER TRA	510.000	111,450			
85208M-10-2	SPROUTS FARMERS MARKET INC		.09/14/2020	EXTERNAL MANAGER TRA	2,160.000	45,581			
854502-10-1	STANLEY BLACK AND DECKER		.08/31/2020	EXTERNAL MANAGER TRA	3,530.000	545,159			
85571B-10-5	STARWOOD PROPERTY TRUST REIT INC		.07/06/2020	EXTERNAL MANAGER TRA	3,090.000	44,982			
87162W-10-0	SYNNEX CORP		.08/10/2020	EXTERNAL MANAGER TRA	1,100.000	142,378			
87165B-10-3	SYNCHRONY FINANCIAL		.07/13/2020	EXTERNAL MANAGER TRA	3,290.000	74,574			
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE INC		.08/10/2020	EXTERNAL MANAGER TRA	920.000	159,656			
88023U-10-1	TEMPUR SEALY INTERNATIONAL INC		.08/31/2020	EXTERNAL MANAGER TRA	1,750.000	149,797			
896239-10-0	TRIMBLE INC		.08/10/2020	EXTERNAL MANAGER TRA	2,060.000	101,038			
90138F-10-2	TRIILIO INC CLASS A		.09/28/2020	EXTERNAL MANAGER TRA	1,342.000	330,743			
91347P-10-5	UNIVERSAL DISPLAY CORP		.08/03/2020	EXTERNAL MANAGER TRA	790.000	139,275			

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
921943-85-8	VANGUARD DEVELOPED MARKETS INDEX F		.07/08/2020	BLOOMBERG TRADEBOOK	5,250,000	207,646			
922042-85-8	VANGUARD EMERGING MARKETS STOCK IN		.07/08/2020	BLOOMBERG TRADEBOOK	1,450,000	62,660			
922042-87-4	VANGUARD EUROPEAN STOCK INDEX FUND		.07/08/2020	BLOOMBERG TRADEBOOK	1,850,000	95,748			
92556H-20-6	VIACOMCBS INC CLASS B		.09/28/2020	EXTERNAL MANAGER TRA	11,330,000	325,628			
92936U-10-9	W. P. CAREY REIT INC		.07/06/2020	EXTERNAL MANAGER TRA	760,000	51,933			
959802-10-9	WESTERN UNION		.09/15/2020	EXTERNAL MANAGER TRA	2,110,000	47,644			
98954M-20-0	ZILLOW GROUP INC CLASS C		.08/25/2020	EXTERNAL MANAGER TRA	3,090,000	228,782			
989701-10-7	ZIONS BANCORPORATION		.09/15/2020	EXTERNAL MANAGER TRA	2,860,000	92,070			
G0450A-10-5	ARCH CAPITAL GROUP LTD		.09/21/2020	EXTERNAL MANAGER TRA	5,710,000	162,255			
G6674U-10-8	NOVOOCURE LTD		.08/10/2020	EXTERNAL MANAGER TRA	3,460,000	273,806			
143658-30-0	CARNIVAL CORP	C	.08/31/2020	EXTERNAL MANAGER TRA	10,140,000	170,063			
G0176J-10-9	ALLEGION PLC	C	.07/08/2020	EXTERNAL MANAGER TRA	1,170,000	119,922			
G4412G-10-1	HERBALIFE NUTRITION LTD	C	.07/21/2020	EXTERNAL MANAGER TRA	2,070,000	104,025			
G46188-10-1	HORIZON THERAPEUTICS PUBLIC PLC		.08/11/2020	EXTERNAL MANAGER TRA	1,670,000	105,032			
G5924V-10-6	MODERNOTT INTERNATIONAL INC	C	.07/02/2020	EXCHANGE OFFER	7,381,660	22,969			
G5924V-11-4	MODERNOTT WARRANT TRANCHE 1	C	.07/02/2020	EXCHANGE OFFER	14,778,100	94,826			
G5924V-12-2	MODERNOTT WARRANT TRANCHE 2	C	.07/02/2020	EXCHANGE OFFER	16,420,110	(76,995)			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						17,185,793	XXX		XXX
BAE4H3-QR-2	ASSOCIATED MATERIALS LLC		.08/24/2020	EXCHANGE OFFER	285,390	1,654			
9199999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						1,654	XXX		XXX
316146-10-9	FIDELITY INVESTMENT GR BOND		.09/30/2020	FIDELITY CAPITAL MARKETS	1,812,248	15,912			1
701769-40-8	PARNASSUS EQUITY IS		.09/30/2020	FIDELITY CAPITAL MARKETS	0,600	31			1
74256W-58-4	PIF MIDCAP FUND R6		.09/30/2020	FIDELITY CAPITAL MARKETS	56,881	1,736			1
378690-82-0	GLENWIDE SM CAP E IS		.09/30/2020	FIDELITY CAPITAL MARKETS	30,004	700			1
315911-75-0	FIDELITY 500 INDEX IPR		.09/30/2020	FIDELITY CAPITAL MARKETS	23,083	2,635			1
92646A-82-3	FIDELITY INTERNATIONAL INDEX IPR		.09/30/2020	FIDELITY CAPITAL MARKETS	48,059	850			1
315794-78-4	VICTORY SPECIAL VALUUE I		.09/30/2020	FIDELITY CAPITAL MARKETS	463,859	7,380			1
315794-77-6	FIDELITY FREEDOM 2025 K FUND		.09/30/2020	FIDELITY CAPITAL MARKETS	52,878	744			1
315794-76-8	FIDELITY FREEDOM 2030 K FUND		.09/30/2020	FIDELITY CAPITAL MARKETS	161,383	2,800			1
31618H-36-6	FIDELITY INTERNATIONAL CAP APPR K6		.09/30/2020	FIDELITY CAPITAL MARKETS	14,660,104	204,844			1
9499999. Subtotal - Common Stocks - Mutual Funds						237,632	XXX		XXX
9799997. Total - Common Stocks - Part 3						17,425,079	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						17,425,079	XXX		XXX
9899999. Total - Preferred and Common Stocks						17,611,462	XXX		XXX
9999999 - Totals						457,383,271	XXX	2,095,123	XXX

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol
912810-SL-3	TREASURY BOND		09/23/2020	VARIOUS		12,213,769	10,545,000	12,284,192			(5,332)		(5,332)		12,278,860		(65,091)	(65,091)	109,370	02/15/2050	1
912810-SN-9	TREASURY BOND		09/23/2020	VARIOUS		3,098,842	3,230,000	3,119,109			107		107		3,119,215		(20,373)	(20,373)	12,740	05/15/2050	1
912810-SR-0	TREASURY BOND		08/19/2020	VARIOUS		8,805,531	8,800,000	8,736,250			390		390		8,736,640		68,892	68,892	25,682	05/15/2040	1
912828-XG-0	TREASURY NOTE 2.12 06/30/22		09/25/2020	WELLS FARGO		12,418,125	12,000,000	11,958,633	11,978,808		5,987		5,987		11,984,794		433,331	433,331	189,864	06/30/2022	1
912828-Z9-4	TREASURY NOTE		07/17/2020	ROYAL BANK OF SCOTLA		271,084	250,000	267,031			(586)		(586)		266,446		4,638	4,638	1,607	02/15/2030	1
912828-ZE-3	TREASURY NOTE		08/06/2020	JP MORGAN		2,233,241	2,195,000	2,212,827			(829)		(829)		2,211,997		21,244	21,244	4,835	03/31/2027	1
912828-ZQ-6	TREASURY NOTE		08/17/2020	VARIOUS		15,646,363	15,667,000	15,651,073			163		163		15,651,236		(4,873)	(4,873)	20,358	05/15/2030	1
91282C-AB-7	TREASURY NOTE		08/25/2020	VARIOUS		2,020,874	2,022,000	2,021,249			(4)		(4)		2,021,245		(371)	(371)	257	07/31/2025	1
91282C-AD-3	TREASURY NOTE		08/24/2020	VARIOUS		4,864,798	4,890,000	4,873,805			57		57		4,873,862		(9,064)	(9,064)	806	07/31/2027	1FE
91282C-AE-1	TREASURY NOTE		09/16/2020	VARIOUS		4,800,396	4,825,000	4,796,238			116		116		4,796,354		4,042	4,042	2,135	08/15/2030	1FE
91282C-AH-4	TREASURY NOTE		09/28/2020	VARIOUS		5,667,352	5,650,000	5,662,836			(58)		(58)		5,662,778		4,574	4,574	1,654	08/31/2027	1FE
91282C-AJ-0	TREASURY NOTE		09/16/2020	VARIOUS		2,147,702	2,150,000	2,148,526			3		3		2,148,529		(827)	(827)	187	08/31/2025	1FE
91282C-AK-7	TREASURY NOTE		09/14/2020	VARIOUS		1,438,481	1,440,000	1,438,875							1,438,875		(394)	(394)		09/15/2023	1FE
91282C-AL-5	TREASURY NOTE		09/28/2020	BANK OF AMERICA		1,034,150	1,040,000	1,034,313							1,034,313		(163)	(163)		09/30/2027	1FE
0599999 Subtotal - Bonds - U.S. Governments						76,660,708	74,704,000	76,204,957	11,978,808		14		14		76,225,144		435,565	435,565	369,495	XXX	XXX
9196479-6Z-7	COLORADO ST HSG & FIN AUTH		09/01/2020	STATE BANK		13,237	13,237	13,237							13,237				291	08/01/2049	1FE
9196480-CV-7	COLORADO ST HSG & FIN AUTH		09/01/2020	STATE BANK		17,092	17,092	17,604			(31)		(31)		17,556		(465)	(465)	438	08/01/2049	1FE
9196480-EX-1	COLORADO ST HSG & FIN AUTH		09/01/2020	STATE BANK		4,330	4,330	4,330							4,330				78	01/01/2050	1FE
9128M9-ZS-4	FGOLD 30YR GIANT 4.5 10/01/41		09/01/2020	PAYDOWN		563,285	563,285	603,860			(39,136)		(39,136)		563,285				16,789	10/01/2041	1
9128MD-UP-6	FGOLD 15YR GIANT 3.5 10/01/28		09/01/2020	PAYDOWN		560,633	560,633	587,812			(28,477)		(28,477)		560,633				13,377	10/01/2028	1
9128MJ-4V-9	FGOLD 30YR GIANT 3.5 08/01/48		09/01/2020	PAYDOWN		35,491	35,491	35,326					161		35,491				818	08/01/2048	1
9128MJ-SR-7	FGOLD 30YR GIANT		09/01/2020	PAYDOWN		428,880	428,880	417,756			11,177		11,177		428,880				8,709	10/01/2048	1
9128MJ-YH-7	FGOLD 30YR GIANT 3.5 06/01/46		07/01/2020	VARIOUS		(3,006)					(7,008)		(7,008)				4,002	4,002	2,845	06/01/2046	1
9128MJ-ZF-0	FGOLD 30YR GIANT		09/01/2020	PAYDOWN		1,089,434	1,089,434	1,063,390	1,063,050		26,383		26,383		1,089,434				21,995	01/01/2047	1
9128PU-P5-5	FGOLD 15YR 4 04/01/26		09/01/2020	PAYDOWN		98,892	98,892	105,853	103,485		(4,592)		(4,592)		98,892				2,672	04/01/2026	1
9128PU-V8-2	FGOLD 15YR 4 05/01/26		09/01/2020	PAYDOWN		79,152	79,152	84,692	82,871		(3,719)		(3,719)		79,152				2,090	05/01/2026	1
912939-NP-2	FGOLD 30YR		09/01/2020	PAYDOWN		89,862	89,862	96,728	96,275		(6,413)		(6,413)		89,862				3,165	03/01/2040	1
912942-VH-5	FGOLD 30YR 5 10/01/40		09/01/2020	PAYDOWN		18,726	18,726	20,159	20,154		(1,429)		(1,429)		18,726				626	10/01/2040	1
9132D0V-3Q-6	FHLMC 30YR UMBS SUPER		09/01/2020	PAYDOWN		401,188	401,188	421,624	421,623		(20,434)		(20,434)		401,188				12,110	08/01/2049	1
9132L9-FC-4	FHLMC GOLD 30YR CASH ISSUANCE		09/01/2020	PAYDOWN		300,547	300,547	300,547	300,547						300,547				6,981	12/01/2047	1
9132Q0-CX-8	FHLMC GOLD 30YR 4 06/01/45		07/01/2020	VARIOUS		(3,460)					(3,171)		(3,171)		1,854		(289)	(289)		06/01/2045	1
9132Y4-CQ-3	FHLMC GOLD 30YR		09/01/2020	PAYDOWN		2,066,692	2,066,692	2,095,432	2,095,164		(28,472)		(28,472)		2,066,692				52,281	11/01/2048	1
91335B-C2-0	FHLMC GOLD 30YR GIANT		09/01/2020	PAYDOWN		505,994	505,994	495,005	495,011		10,984		10,984		505,994				10,204	12/01/2046	1
9138WD-AM-3	FNMA 30YR		09/01/2020	PAYDOWN		953,656	953,656	987,854	985,300		(31,644)		(31,644)		953,656				22,499	10/01/2044	1
9140FT-KA-8	FNMA 30YR		09/01/2020	PAYDOWN		210,976	210,976	211,339	211,347		(371)		(371)		210,976				5,007	02/01/2047	1
9140GY-JX-8	FNMA 30YR		09/01/2020	VARIOUS		5,627,596	5,362,864	5,381,718	5,381,957		(2,958)		(2,958)		5,378,998		248,597	248,597	144,126	02/01/2048	1
9140HF-TP-4	FNMA 30YR UMBS		09/01/2020	PAYDOWN		1,075,432	1,075,432	1,144,999			(69,567)		(69,567)		1,075,432				9,657	04/01/2050	1
9140J7-2S-3	FNMA 30YR		09/01/2020	PAYDOWN		126,459	126,459	123,534	123,569		2,890		2,890		126,459				2,554	02/01/2048	1
9140J9-UT-6	FNMA 30YR		09/01/2020	PAYDOWN		361,661	361,661	369,967	369,971		(8,310)		(8,310)		361,661				9,236	05/01/2048	1
9140J9-XH-9	FNMA 30YR		09/01/2020	PAYDOWN		197,646	197,646	197,523	197,524		123		123		197,646				3,989	07/01/2047	1
9140JV-EA-6	FNMA 30YR UMBS		09/01/2020	PAYDOWN		2,976,920	2,976,920	3,076,096	3,075,115		(98,195)		(98,195)		2,976,920				69,054	08/01/2049	1
9140JV-M3-3	FNMA 30YR UMBS		09/01/2020	PAYDOWN		360,101	360,101	362,394	362,368		(2,266)		(2,266)		360,101				7,745	07/01/2049	1
9140JV-SJ-2	FNMA 30YR UMBS		09/01/2020	PAYDOWN		1,383,869	1,383,869	1,427,115	1,426,766		(42,898)		(42,898)		1,383,869				33,274	09/01/2049	1
9140JV-VH-2	FNMA 30YR UMBS		09/01/2020	VARIOUS		5,703,916	5,454,411	5,497,450	5,497,188		(8,273)		(8,273)		5,488,915		215,001	215,001	125,210	07/01/2049	1
9140JX-SG-4	FNMA 15YR UMBS		09/01/2020	PAYDOWN		628,320	628,320	645,402	645,257		(16,937)		(16,937)		628,320				12,304	10/01/2034	1
9140K3-BY-7	FNMA 15YR UMBS		09/01/2020	PAYDOWN		366,642	366,642	371,912			(5,270)		(5,270)		366,642				4,808	01/01/2035	1
9140K3-C4-2	FNMA 30YR UMBS		09/01/2020	PAYDOWN		365,646	365,646	391,241			(25,595)		(25,595)		365,646				3,439	02/01/2050	1
9140K3-WD-0	FNMA 30YR UMBS		09/01/2020	PAYDOWN		127,131	127,131	134,143			(7,012)		(7,012)		127,131				758	03/01/2050	1
9140K4-TU-4	FNMA 30YR UMBS		09/15/2020	VARIOUS		11,915,502	11,440,970	11,848,554			(239,122)		(239,122)		11,609,432		306,070	306,070	179,804	03/01/2050	1
9140K4-TV-2	FNMA 30YR UMBS		09/01/2020	PAYDOWN		1,024,538	1,024,538	1,091,454			(66,915)		(66,915)		1,024,538				9,651	03/01/2050	1
9140K5-AM-9	FNMA 30YR UMBS		09/01/2020	VARIOUS		485,082	485,082	500,847			(15,765)		(15,765)		485,082				6,404	02/01/2050	1
9140K5-AN-7	FNMA 30YR UMBS		09/25/2020	PAYDOWN		4,784,848	4,585,325	4,699,241			(65,414)		(65,414)		4,633,828		151,020	151,020	72,448	02/01/2050	1
9140K7-QM-3	FNMA 15YR UMBS		09/01/2020	PAYDOWN		326,075	326,075	328,826	328,826		(2,751)		(2,751)		326,075				4,621	12/01/2034	1
9140K8-PE-5	FNMA 15YR UMBS		09/01/2020	PAYDOWN		755,125	755,125	780,729			(25,603)		(25,603)		755,125				8,324	03/01/2035	1
9140K8-SJ-1	FNMA 30YR UMBS		09/01/2020	PAYDOWN		187,466	187,466	196,561			(9,095)		(9,095)		187,466				2,114	03/01/2050	1
9140K8-SR-3	FNMA 30YR UMBS		09/01/2020	PAYDOWN		115,548	115,548	123,799			(8,251)		(8,251)		115,548				508	03/01/2050	1
9140K8-SZ-5	FNMA 30YR UMBS		09/01/2020	PAYDOWN		223,061	223,061	239,581			(16,520)		(16,520)		223,061				1,102	03/01/2050	1

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
3140K8-UM-1	FNMA 30YR UMBS		09/01/2020	PAYDOWN		25,483	25,483	26,934			(1,451)		(1,451)		25,483				125	04/01/2050	1
3140K8-VY-4	FNMA 30YR UMBS		09/01/2020	PAYDOWN		784,896	784,896	805,254			(20,358)		(20,358)		784,896				9,979	02/01/2050	1
3140K8-Y7-0	FNMA 30YR UMBS		09/01/2020	PAYDOWN		990,267	990,267	1,034,520			(44,253)		(44,253)		990,267				17,524	02/01/2050	1
3140KD-CD-0	FNMA 15YR UMBS		09/01/2020	PAYDOWN		89,021	89,021	93,666			(4,646)		(4,646)		89,021				371	06/01/2035	1
3140OC-GK-6	FNMA 15YR UMBS		09/01/2020	PAYDOWN		141,419	141,419	142,877	142,868		(1,449)		(1,449)		141,419				2,435	11/01/2034	1
3140OD-FP-4	FNMA 30YR UMBS		09/01/2020	PAYDOWN		51,162	51,162	55,286			(4,125)		(4,125)		51,162				395	04/01/2050	1
3140OD-WT-7	FNMA 30YR UMBS		09/01/2020	PAYDOWN		285,249	285,249	306,980			(21,731)		(21,731)		285,249				994	06/01/2050	1
3140X4-UJ-8	FNMA 15YR UMBS SUPER		09/01/2020	PAYDOWN		421,128	421,128	431,064	430,940		(9,813)		(9,813)		421,128				8,392	09/01/2034	1
3140X5-XR-9	FNMA 15YR UMBS SUPER		09/01/2020	PAYDOWN		112,577	112,577	119,173			(6,596)		(6,596)		112,577				938	02/01/2035	1
3141BC-5J-9	FNMA 30YR		09/01/2020	PAYDOWN		2,039,450	2,039,450	2,000,095	2,000,780		38,670		38,670		2,039,450				46,919	12/01/2048	1
3141BC-FD-1	FNMA 30YR		09/01/2020	PAYDOWN		1,358,028	1,358,028	1,337,773	1,337,597		20,431		20,431		1,358,028				27,438	01/01/2047	1
3141BD-CX-8	FNMA 30YR		09/01/2020	PAYDOWN		999,389	999,389	986,741	986,799		12,590		12,590		999,389				19,882	05/01/2049	1
3141BD-LV-2	FNMA 30YR UMBS		09/01/2020	VARIOUS		10,141,863	9,709,865	10,060,330			(66,733)		(66,733)		9,993,597		148,266	148,266	204,795	01/01/2050	1
3141BD-MJ-8	FNMA 30YR UMBS		09/01/2020	VARIOUS		6,613,568	6,317,420	6,460,549			(19,761)		(19,761)		6,440,788		172,779	172,779	99,678	02/01/2050	1
3141BD-P5-5	FNMA 15YR UMBS		09/01/2020	PAYDOWN		232,316	232,316	245,130			(12,814)		(12,814)		232,316				1,147	06/01/2035	1
3141BD-QJ-4	FNMA 30YR UMBS		09/01/2020	PAYDOWN		93,663	93,663	100,659			(6,995)		(6,995)		93,663				695	06/01/2050	1
36179V-FS-4	GNMA2 30YR		09/01/2020	PAYDOWN		382,315	382,315	412,960			(30,645)		(30,645)		382,315				2,936	02/20/2050	1
36179V-KM-1	GNMA2 30YR		09/01/2020	PAYDOWN		227,203	227,203	242,326			(15,123)		(15,123)		227,203				1,435	04/20/2050	1
36179V-KN-9	GNMA2 30YR		09/01/2020	PAYDOWN		358,451	358,451	382,167			(23,716)		(23,716)		358,451				4,026	04/20/2050	1
604160-HS-6	MINNESOTA ST HSG FIN AGY HOMEOWNER		09/01/2020	VARIOUS		35,570	35,570	35,570	35,570						35,570				774	12/01/2049	1FE
92812U-O4-3	VIRGINIA ST HSG DEV AUTH CMWL		09/25/2020	STATE BANK		124,039	124,039	124,039	124,039						124,039				2,959	10/25/2037	1FE
92812U-Q7-6	VIRGINIA ST HSG DEV AUTH CMWLTH MT		09/25/2020	STATE BANK		117,298	117,298	117,298	117,298						117,298				2,346	10/01/2049	1FE
92812U-Q8-4	VIRGINIA ST HSG DEV AUTH CMWLTH		09/25/2020	STATE BANK		20,745	20,745	20,745							20,745				294	12/25/2049	1FE
92812V-MA-1	VIRGINIA ST HSG DEV AUTH		09/25/2020	STATE BANK		164,555	164,555	164,555	164,555						164,555				3,536	11/25/2039	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					72,359,840	70,449,868	72,202,325	30,303,534		(1,078,414)		(1,078,414)		71,114,856		1,244,981	1,244,981	1,355,972	XXX	XXX
001846-AA-2	ANGI GROUP LLC		09/03/2020	EXTERNAL MANAGER TRA		55,444	55,000	55,000							55,000		444	444	88	09/15/2028	3FE
00206R-CG-5	AT&T INC		09/18/2020	STATE STREET BANK		337,924	259,000	322,856			(242)		(242)		322,615		15,310	15,310	3,212	06/15/2044	2FE
00206R-CM-2	AT&T INC		09/22/2020	ROYAL BANK OF CANADA		2,083,020	2,000,000	2,084,160			(11,102)		(11,102)		2,073,058		9,962	9,962	44,000	06/30/2022	2FE
00206R-CQ-3	AT&T INC		09/18/2020	STATE STREET BANK		2,028,631	1,700,000	1,933,893			(3,371)		(3,371)		1,930,522		98,110	98,110	63,215	05/15/2046	2FE
00206R-DB-5	AT&T INC		07/23/2020	CALL 105.474381		1,309,992	1,242,000	1,307,931			(3,238)		(3,238)		1,304,693		(62,693)	(62,693)	84,773	03/15/2022	2FE
00206R-DN-9	AT&T INC		07/23/2020	CALL 104.55761		7,742,491	7,405,000	7,695,665			(17,805)		(17,805)		7,677,860		(272,860)	(272,860)	430,959	03/01/2022	2FE
00206R-FZ-0	AT&T INC		08/05/2020	CA_CASH_CLOSE		2,515,625	2,500,000	2,511,950	2,509,886		(4,114)		(4,114)		2,505,772		9,853	9,853	36,482	06/01/2021	2FE
00206R-HL-9	AT&T INC		07/08/2020	CALL 105.358731		997,747	947,000	995,358			(1,106)		(1,106)		994,252		(47,252)	(47,252)	68,951	01/15/2022	2FE
00206R-HM-7	AT&T INC		09/01/2020	VARIOUS		11,999,375	11,400,000	11,957,272	1,262,013		(48,418)		(48,418)		11,906,292		(437,429)	(437,429)	630,520	06/15/2022	2FE
00206R-JX-1	AT&T INC		08/11/2020	SOUTH WEST SECURITIE		1,591,590	1,500,000	1,557,150			(1,204)		(1,204)		1,555,946		35,644	35,644	7,188	06/01/2027	2FE
00206R-KA-9	AT&T INC		07/27/2020	CITIGROUP		266,415	250,000	249,033							249,033		17,383	17,383	1,546	06/01/2051	2FE
00206R-KD-3	AT&T INC		07/29/2020	VARIOUS		503,878	500,000	499,760							499,760		4,118	4,118		02/01/2043	2FE
00206R-KE-1	AT&T INC		09/10/2020	VARIOUS		988,335	1,000,000	999,420							999,420		(11,085)	(11,085)	1,833	02/01/2052	2FE
00206R-MC-3	AT&T INC		09/18/2020	STATE STREET BANK		719	723	760							760		(41)	(41)		09/15/2053	2FE
00206R-MD-1	AT&T INC		09/18/2020	STATE STREET BANK		304	306	294							294		10	10		09/15/2055	2FE
002824-BE-9	ABBOTT LABORATORIES		08/10/2020	MORGAN STANLEY		539,805	493,000	527,589			(3,185)		(3,185)		524,404		15,402	15,402	11,733	11/30/2023	1FE
00287Y-CE-7	ABBVIE INC		09/30/2020	BANK OF AMERICA		5,149,357	4,940,000	5,198,431			(57,583)		(57,583)		5,140,848		8,509	8,509	73,414	12/15/2021	2FE
00507V-AH-2	ACTIVISION BLIZZARD INC		09/04/2020	CALL 101.861767		3,768,885	3,700,000	3,756,528			(14,332)		(14,332)		3,742,196		(42,196)	(42,196)	108,835	09/15/2021	2FE
00507V-AL-3	ACTIVISION BLIZZARD INC		09/04/2020	CALL 103.9085		5,549,753	5,341,000	5,521,104	504,949		(12,902)		(12,902)		5,507,851		(166,851)	(166,851)	258,726	06/15/2022	2FE
00507V-AP-4	ACTIVISION BLIZZARD INC		08/05/2020	SUSQUEHANNA		498,215	500,000	498,070							498,070		145	145		09/15/2030	2FE
013093-AB-5	ALBERTSONS HOLDINGS LLC / 6.62 06/15/24																				

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										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol
037411-BC-8	APACHE CORP		09/25/2020	EXTERNAL MANAGER TRA		94,900	110,000	76,038			183		183		76,221		18,679	18,679	3,111	01/15/2044	3FE
037411-BF-1	APACHE CORPORATION		09/22/2020	EXTERNAL MANAGER TRA		23,250	25,000	19,831			129		129		19,961		3,289	3,289	735	01/15/2030	3FE
037833-CG-3	APPLE INC 3 02/09/24		08/05/2020	BANK OF AMERICA		976,986	900,000	935,037			(4,911)		(4,911)		930,126		46,860	46,860	26,850	02/09/2024	1FE
037833-DT-4	APPLE INC		08/05/2020	VARIOUS		1,030,588	1,000,000	998,210			79		79		998,289		32,300	32,300	2,668	05/11/2025	1FE
037833-DU-1	APPLE INC		09/22/2020	MORGAN STANLEY		1,038,820	1,000,000	992,960			232		232		993,192		45,628	45,628	6,096	05/11/2030	1FE
04021L-AA-8	PETSMART INC		09/18/2020	EXTERNAL MANAGER TRA		380,225	375,000	347,813	365,384		4,399	18,275	(13,876)		351,508		28,717	28,717	26,664	03/15/2023	5FE
04570X-AB-5	ASSOCIATED MATERIALS LLC 9 01/01/24		08/24/2020	EXCHANGE OFFER		1,628	2,000	1,580			48		48		1,628				191	01/01/2024	6*
05329W-AQ-5	AUTONATION INC		09/11/2020	EXTERNAL MANAGER TRA		35,417	30,000	29,844			2		2		29,846		5,572	5,572	447	06/01/2030	2FE
05348E-BH-1	AVALONBAY COMMUNITIES INC		09/02/2020	VARIOUS		537,833	500,000	497,775			29		29		497,804		40,028	40,028	2,756	01/15/2031	1FE
053773-BB-2	AVIS BUDGET CAR RENTAL LLC 6.37 04/01/24		08/20/2020	EXTERNAL MANAGER TRA		62,720	64,000	52,654	66,400		801	14,356	(13,555)		52,845		9,875	9,875	3,661	04/01/2024	4FE
053807-AT-0	AVNET INC 3.75 12/01/21		07/08/2020	BONSTEG9A		1,029,300	1,000,000	1,014,380	1,006,045		(1,688)		(1,688)		1,004,357		24,943	24,943	22,708	12/01/2021	2FE
05531F-BD-4	TRUIST FINANCIAL CORP		07/09/2020	BONSTEG9A		1,029,300	1,000,000	998,810	999,391		181		181		999,572		29,728	29,728	27,289	09/03/2021	1FE
05531F-BG-7	TRUIST FINANCIAL CORP		07/20/2020	BCSTEQ2M		523,600	500,000	508,705	507,799		(1,780)		(1,780)		506,019		17,581	17,581	8,938	06/20/2022	1FE
05545M-AC-6	BBA US HOLDINGS INC		08/05/2020	EXTERNAL MANAGER TRA		93,604	100,000	89,750	98,500		378	8,786	(8,408)		90,092		3,512	3,512	2,981	03/01/2028	3FE
05608Q-AA-5	RP CROWN PARENT LLC		08/31/2020	EXTERNAL MANAGER TRA		27,608	27,000	27,000							27,000		608	608	102	01/31/2026	4FE
06051G-GS-2	BANK OF AMERICA CORP		09/21/2020	VARIOUS		10,004,500	10,000,000	10,019,100			(17,955)		(17,955)		10,001,145		3,355	3,355	111,227	10/01/2021	1FE
06051G-HF-9	BANK OF AMERICA CORP		09/29/2020	BANK OF AMERICA		1,277,808	1,200,000	1,215,660	1,213,025		(2,948)		(2,948)		1,210,077		67,731	67,731	45,677	03/05/2024	1FE
075887-CF-4	BECTON DICKINSON AND COMPANY		09/29/2020	CALL 100		1,545,000	1,545,000	1,545,549	1,545,458		(342)		(342)		1,545,116		(116)	(116)	24,619	12/29/2020	2FE
092174-AA-9	BLACK KNIGHT INFOSERV LLC		08/13/2020	EXTERNAL MANAGER TRA		45,563	45,000	45,000							45,000		563	563		09/01/2028	4FE
09739D-AC-4	BOISE CASCADE CO 5.62 09/01/24		07/27/2020	CA_CASH_CLOSE		57,820	56,000	53,372	57,404		62	4,220	(4,158)		53,245		4,575	4,575	2,853	09/01/2024	3FE
103304-BR-1	BOYD GAMING CORPORATION		08/21/2020	EXCHANGE OFFER		216,216	260,000	214,500	260,000		1,716	45,500	(43,784)		216,216				8,851	12/01/2027	5FE
10373Q-BG-4	BP CAPITAL MARKETS AMERICA INC		08/05/2020	CITIGROUP		268,863	250,000	245,860			36		36		245,896		22,967	22,967	3,396	02/24/2050	1FE
110122-AU-2	BRISTOL-MYERS SQUIBB CO		08/20/2020	ROYAL BANK OF CANADA		897,315	750,000	770,468	770,257		(405)		(405)		769,852		127,463	127,463	25,932	08/01/2042	1FE
110122-BE-7	BRISTOL-MYERS SQUIBB CO		07/17/2020	EXCHANGE OFFER		603,123	600,000	606,546	605,050		(1,927)		(1,927)		603,123				15,717	02/19/2021	1FE
110122-BL-1	BRISTOL-MYERS SQUIBB CO		07/17/2020	EXCHANGE OFFER		1,080,940	1,000,000	1,087,510			(6,570)		(6,570)		1,080,940		16,889	16,889		08/15/2023	1FE
110122-BN-7	BRISTOL-MYERS SQUIBB CO		07/17/2020	EXCHANGE OFFER		929,376	900,000	933,002	924,643		4,733		4,733		929,376		32,163	32,163		08/15/2025	1FE
110122-BP-2	BRISTOL-MYERS SQUIBB CO		07/17/2020	EXCHANGE OFFER		607,458	575,000	610,179	609,414		(1,956)		(1,956)		607,458				13,335	11/15/2027	1FE
110122-CB-2	BRISTOL-MYERS SQUIBB CO		07/17/2020	EXCHANGE OFFER		496,309	500,000	495,875	496,108		201		201		496,309				19,881	07/26/2029	1FE
110122-CE-6	BRISTOL-MYERS SQUIBB CO		07/21/2020	EXCHANGE OFFER		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				22,295	11/16/2020	1FE
110122-DC-9	BRISTOL-MYERS SQUIBB CO		09/01/2020	WELLS FARGO		1,036,584	900,000	933,002			(807)		(807)		932,195		104,389	104,389	19,181	08/15/2025	1FE
110122-DD-7	BRISTOL-MYERS SQUIBB CO		09/22/2020	SUSQUEHANNA		670,715	575,000	610,179			(3,063)		(3,063)		607,116		63,599	63,599	7,108	11/15/2027	1FE
11135F-AP-6	BROADCOM INC		08/11/2020	EXCHANGE OFFER		1,248,613	1,250,000	1,248,613							1,248,613				13,401	11/15/2030	2FE
11135F-AR-2	BROADCOM INC		08/11/2020	EXCHANGE OFFER		179,773	180,000	179,773							179,773				2,000	11/15/2032	2FE
11135F-AS-0	BROADCOM INC		09/11/2020	EXTERNAL MANAGER TRA		209,736	180,000	179,773			3		3		179,777		29,959	29,959	2,731	11/15/2032	2FE
11135F-AU-5	BROADCOM INC		08/11/2020	EXCHANGE OFFER		999,900	1,000,000	999,900							999,900				5,813	11/15/2023	2FE
11135F-AV-3	BROADCOM INC		09/30/2020	WELLS FARGO		1,039,730	1,000,000	999,900			11		11		999,911		39,819	39,819	9,000	11/15/2023	2FE
11284D-AA-3	BROOKFIELD PROPERTY REIT INC		09/30/2020	EXTERNAL MANAGER TRA		143,956	175,000	140,945	175,000		1,554	34,055	(32,501)		142,499		1,457	1,457	7,596	05/15/2026	4FE
11680J-AA-0	BRUIN E&P PARTNERS LLC		08/24/2020	EXTERNAL MANAGER TRA		731	585,000	(77,584)	380,250		14,216	382,766	(368,550)		11,700		(10,969)	(10,969)	25,959	08/01/2023	6FE
124857-AM-5	VIACOMCBS INC		07/23/2020	MORGAN STANLEY		717,346	649,000	631,808	635,447		1,549		1,549		636,996		80,350	80,350	22,812	08/15/2024	2FE
1248EP-CK-7	CCO HLDGS LLC/CAP CORP		09/24/2020	EXTERNAL MANAGER TRA		116,725	115,000	117,300			(36)		(36)		117,264		(539)	(539)	1,073	02/01/2031	3FE
125581-GR-3	CIT GROUP INC		07/13/2020	EXTERNAL MANAGER TRA		66,650	65,000	61,758	63,956		293	1,946	(1,653)		62,304		4,346	4,346	3,090	08/01/2023	3FE
125581-GW-2	CIT GROUP INC		07/09/2020	EXTERNAL MANAGER TRA		203,963	195,000	187,410	191,221		494	3,213	(2,719)		188,502		15,460	15,460	8,612	03/07/2025	3FE
126307-AX-5	CSC HOLDINGS LLC		07/15/2020	CALL 103.875		207,750	200,000	213,700	212,341		(2,513)	1,811	(4,324)		208,017		(8,017)	(8,017)	23,250	07/15/2025	4FE
126650-CJ-7	CVS HEALTH CORP		07/20/2020	MATURITY		5,000,000	5,000,000	4,986,455	4,994,888		5,112		5,112		5,000,000				140,000	07/20/2020	2FE
131347-CJ-3	CALPINE CORP 5.5 02/01/24		08/12/20																		

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	11	12	13	14	15	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
										Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value							
20903X-AF-0	CONSOLIDATED COMMUNICATIONS INC		09/18/2020	EXTERNAL MANAGER TRA		13,228	13,000	13,000							13,000		228	228		10/01/2028	4FE
21036P-AQ-1	CONSTELLATION BRANDS INC		08/28/2020	JANE STREET EXECUTIO		574,475	500,000	478,983	481,430		1,538		1,538		482,968		91,507	91,507	13,618	12/06/2026	2FE
22160K-AN-5	COSTCO WHOLESALE CORPORATION		08/14/2020	INTL FCSTONE FINANCI		1,029,310	1,000,000	997,750			92		92		31,468		31,468	4,507	06/20/2027	1FE	
228227-BE-3	CROWN CASTLE INTERNATIONAL CORPORA		07/06/2020	CALL 107.399		1,896,666	1,766,000	1,898,432			(2,229)		(2,229)		1,896,204		(130,204)	(130,204)	150,037	04/15/2022	2FE
22822V-AD-3	CROWN CASTLE INTERNATIONAL CORP		07/06/2020	CALL 102.012		6,437,977	6,311,000	6,412,557			(8,027)		(8,027)		6,404,530		(93,530)	(93,530)	176,282	09/01/2021	2FE
233851-CK-8	DAIMLER FINANCE NORTH AMERICA LLC		08/18/2020	WELLS FARGO		1,470,822	1,445,000	1,470,475							1,470,475		347	347	9,714	10/30/2021	2FE
235825-AG-1	DANA INC		09/17/2020	EXTERNAL MANAGER TRA		10,450	10,000	9,925			1	75	(74)		9,926		524	524	144	06/15/2028	4FE
23918K-AQ-1	DAVITA HEALTHCARE PARTNERS 5.12 07/15/24		07/15/2020	CALL 101.708		190,194	187,000	185,589	188,948		(64)	3,627	(3,691)		185,258		1,742	1,742	12,778	07/15/2024	3FE
23918K-AR-9	DAVITA INC		08/21/2020	CALL 102.5		33,825	33,000	33,061	33,509		(35)		(509)		33,000				2,154	05/01/2025	3FE
247916-AF-6	DENBURY RESOURCES INC. 9 05/15/21		09/21/2020	EXCHANGE OFFER		64,058	206,000	55,620	187,541		11,497	134,980	(123,483)		64,058				9,963	05/15/2021	6FE
250847-EF-3	DETROIT EDISON COMPANY (THE)		07/01/2020	CALL 100		220,000	220,000	222,301	221,541		(1,541)		(1,541)		220,000				5,693	10/01/2020	1FE
25277L-AA-4	DIAMOND SPORTS GROUP LLC		09/29/2020	EXTERNAL MANAGER TRA		57,725	80,000	58,400	80,000		1,033	22,054	(21,021)		58,979		(1,254)	(1,254)	4,935	08/15/2026	3FE
260543-CJ-0	DOW CHEMICAL COMPANY (THE)		09/17/2020	VARIOUS		1,098,308	1,000,000	1,067,680			(4,418)		(4,418)		1,063,262		35,046	35,046	15,869	10/01/2024	2FE
26138E-AU-3	DR PEPPER SNAPPLE GROUP INC		09/22/2020	BNP PARIBAS		543,080	500,000	468,830	475,129		2,366		2,366		477,495		65,585	65,585	13,069	09/15/2026	2FE
26441C-BJ-3	DUKE ENERGY CORP		09/10/2020	BNP PARIBAS		500,815	500,000	499,755							499,755		1,060	1,060	38	09/15/2025	2FE
26441Y-BE-6	DUKE REALTY PARTNERSHIP LTD		07/07/2020	WELLS FARGO		497,680	500,000	495,360			11		11		495,371		2,309	2,309	243	07/01/2030	2FE
26442U-AD-6	DUKE ENERGY PROGRESS LLC		09/08/2020	MATURITY		2,465,000	2,465,000	2,464,614	2,464,807		193		193		2,465,000				23,428	09/08/2020	1FE
26483E-AJ-9	DUN & BRADSTREET CORPORATION (THE)		09/26/2020	CALL 106.875		81,225	76,000	74,781	78,896		(53)	4,449	(4,502)		74,395		1,605	1,605	5,820	08/15/2026	4FE
278642-20-2	EBAY INC		07/21/2020	SUSQUEHANNA		259,692		244,694							244,694		14,998	14,998	7,500		2FE
27890G-AB-6	ECLIPSE RESOURCES CORP 8.87 07/15/23		08/18/2020	EXTERNAL MANAGER TRA		122,100	120,000	74,942	93,769		4,681	15,318	(10,637)		83,132		38,969	38,969	11,685	07/15/2023	4FE
29089Q-AC-9	EMERGENT BIOSOLUTIONS INC		08/05/2020	EXTERNAL MANAGER TRA		32,840	32,000	32,000							32,000		840	840		08/15/2028	3FE
29336U-AB-3	ENLINK MIDSTREAM PARTNERS LP		09/08/2020	EXTERNAL MANAGER TRA		165,096	180,000	90,900	171,687		6,722	81,237	(74,515)		97,173		67,923	67,923	7,458	04/01/2024	3FE
29364G-AJ-2	ENTERGY CORPORATION 2.95 09/01/26		08/24/2020	SUSQUEHANNA		555,995	500,000	487,590	490,413		860		860		491,273		64,722	64,722	14,545	09/01/2026	2FE
29444U-AR-7	EQUINIX INC		07/14/2020	EXTERNAL MANAGER TRA		134,378	123,000	112,545			350		350		112,895		21,483	21,483	4,426	05/15/2027	2FE
29444U-BH-8	EQUINIX INC		09/23/2020	TRUIST BANK		509,420	500,000	498,555			26		26		498,581		10,839	10,839	2,777	07/15/2030	2FE
29717P-AD-9	ESSEX PORTFOLIO LP		09/14/2020	CALL 105.969775		529,849	500,000	519,885	518,205		(5,299)		(5,299)		512,906		(12,906)	(12,906)	49,434	08/15/2022	2FE
336158-AK-6	FIRST REPUBLIC BANK 2.5 06/06/22		07/20/2020	BONSTEQA		1,806,000	1,750,000	1,741,555	1,745,393		1,013		1,013		1,746,406		59,594	59,594	27,344	06/06/2022	2FE
337738-AP-3	FISERV INC 3.85 06/01/25		09/14/2020	SIMC		849,780	750,000	749,498	749,705		24		24		749,729		100,051	100,051	22,859	06/01/2025	2FE
340711-AW-0	FLORIDA GAS TRANSMISSION COMPANY L		09/29/2020	VARIOUS		854,524	750,000	854,603			(1,859)		(1,859)		852,743		1,781	1,781	6,565	07/15/2025	2FE
341081-GA-9	FLORIDA POWER & LIGHT CO		07/29/2020	FIFTH THIRD		1,000,400	1,000,000	1,000,000							1,000,000		400	400		07/28/2023	1FE
34962W-AA-2	FORTERRA FINANCE LLC		07/02/2020	EXTERNAL MANAGER TRA		27,675	27,000	27,000							27,000		675	675		07/15/2025	4FE
35137L-AF-2	FOX CORP		07/08/2020	BONSTEQA		1,047,850	1,000,000	1,000,000							1,000,000		47,850	47,850	16,701	01/25/2022	2FE
35671D-CF-0	FREEMPORT-MCMORAN INC		09/24/2020	EXTERNAL MANAGER TRA		172,125	170,000	147,900			816	22,100	(21,284)		148,716		23,409	23,409	4,094	03/01/2030	3FE
37045V-AM-2	GENERAL MOTORS CO 08/07/20		08/07/2020	MATURITY		3,800,000	3,800,000	3,799,205	3,799,819		181		181		3,800,000				62,674	08/07/2020	2FE
37045V-AU-4	GENERAL MOTORS CO		09/29/2020	EXTERNAL MANAGER TRA		55,300	45,000	44,899							44,899		10,402	10,402	853	10/01/2027	2FE
37045X-BK-1	GENERAL MOTORS FINANCIAL CO INC		07/08/2020	EXTERNAL MANAGER TRA		113,862	110,000	98,825			1,263	414	849		100,088		13,774	13,774	2,725	05/09/2023	2FE
375558-BH-5	GILEAD SCIENCES INC		09/10/2020	BANK OF AMERICA		1,737,638	1,700,000	1,715,096			(3,441)		(3,441)		1,711,655		25,983	25,983	17,772	03/01/2022	1FE
38141G-GS-7	GOLDMAN SACHS GROUP INC/THE		09/30/2020	VARIOUS		10,473,701	9,805,000	10,565,563			(103,291)		(103,291)		10,462,271		11,430	11,430	388,387	01/24/2022	2FE
38141G-XH-2	GOLDMAN SACHS GROUP INC/THE		08/19/2020	MORGAN STANLEY		582,770	500,000	566,250			(1,076)		(1,076)		565,175		17,596	17,596	8,022	03/15/2030	1FE
384701-AA-6	GPC MERGER SUB INC		07/30/2020	EXTERNAL MANAGER TRA		6,195	6,000	6,000							6,000		195	195		08/15/2028	5FE
386088-AF-5	DIAGEO INVESTMENT CORPORATION		09/17/2020	MARKET AXESS AS A BR		749,859	653,000	753,218			(5,898)		(5,898)		747,320		2,540	2,540	26,991	09/15/2022	1FE
398433-AH-5	GRIFFON CORPORATION		07/08/2020	CALL 100		83,000	83,000	77,641	83,208		718	5,893	(5,175)		78,033		4,967	4,967	3,716	03/01/2022	4FE
40434L-AA-3	HP INC		08/25/2020	WELLS FARGO		1,052,320	1,000,000	997,690			70		70		997,760		54,560	54,560	4,278	06/17/2025	2FE
42218S-AD-0	HEALTH CARE SERVICE CORPORATION		09/14/2020	SUSQUEHANNA		514,800	500,000	498,825			63	</									

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol
.49326E-EF-6	KEYCORP 2.9 09/15/20		09/15/2020	MATURITY		354,000	354,000	356,113	355,233		(1,233)		(1,233)		354,000				10,266	09/15/2020	2FE
.49327V-2A-1	KEYBANK NA		08/13/2020	KEYBANC		561,670	500,000	507,745	505,407		(490)		(490)		504,917		56,754	56,754	12,608	05/20/2026	2FE
.49377P-AA-4	KGA ESCROW LLC 7.5 08/15/23		09/17/2020	EXTERNAL MANAGER TRA		384,874	370,000	336,700	367,736		4,054	31,169	(27,115)		340,621		44,253	44,253	30,294	08/15/2023	4FE
.49446R-AL-3	KIMCO REALTY CORP		08/25/2020	VARIOUS		2,076,754	2,045,000	2,074,924			(14,018)		(14,018)		2,060,906		(15,906)	(15,906)	83,323	05/01/2021	2FE
.494550-AT-3	KINDER MORGAN ENERGY PARTNERS LP		09/14/2020	MIZUHO		309,645	250,000	300,683	300,656		(1,727)		(1,727)		298,929		10,716	10,716	14,540	03/15/2035	2FE
.49456B-AF-8	KINDER MORGAN INC		09/14/2020	MIZUHO		1,279,736	1,130,000	1,190,011	1,184,707		(6,988)		(6,988)		1,177,719		102,018	102,018	38,467	06/01/2025	2FE
.50077L-AD-8	KRAFT HEINZ FOODS CO		08/25/2020	UBS SECURITIES		207,500	200,000	207,500			(21)		(21)		207,479		21	21	1,433	06/01/2026	3FE
.501797-AL-8	L BRANDS INC 6.87 11/01/35		08/20/2020	EXTERNAL MANAGER TRA		108,725	110,000	83,061			276	30,383	(30,107)		83,337		25,388	25,388	6,135	11/01/2035	4FE
.501797-AM-6	L BRANDS INC		08/20/2020	EXTERNAL MANAGER TRA		70,920	72,000	54,000	60,930		254	6,996	(6,742)		54,188		16,732	16,732	5,576	07/01/2036	4FE
.513075-BL-4	LAMAR MEDIA CORP		08/14/2020	EXTERNAL MANAGER TRA		171,658	165,000	169,423	169,865		(454)	1,289	(1,743)		168,122		3,536	3,536	9,936	02/01/2026	3FE
.513075-BQ-3	LAMAR MEDIA CORP		09/25/2020	EXTERNAL MANAGER TRA		119,700	120,000	111,600			436	8,400	(7,964)		112,036		7,664	7,664	2,913	02/15/2028	4FE
.52532X-AC-9	LEIDOS INC		08/28/2020	JANE STREET EXECUTIO		1,116,740	1,000,000	1,077,290			(3,520)		(3,520)		1,073,770		42,970	42,970	10,976	05/15/2025	2FE
.541056-AA-5	LOGAN MERGER SUB INC		09/18/2020	EXTERNAL MANAGER TRA		86,169	85,000	85,000							85,000		1,169	1,169	280	09/01/2027	4FE
.552848-AG-8	MGIC INVESTMENT CORPORATION		08/07/2020	EXTERNAL MANAGER TRA		13,276	13,000	13,000							13,000		276	276		08/15/2028	3FE
.55303X-AC-9	MGM GROWTH PROPERTIES OPER 5.62 05/01/24		08/04/2020	EXTERNAL MANAGER TRA		194,625	180,000	172,431	184,077		419	12,419	(12,000)		172,077		22,548	22,548	7,734	05/01/2024	3FE
.55303X-AJ-4	MGM GROWTH PROPERTIES OPERATING PA		08/04/2020	EXTERNAL MANAGER TRA		27,250	25,000	21,896			103	3,792	(3,689)		21,999		5,251	5,251	1,457	02/01/2027	3FE
.55336V-BL-3	MPLX LP		08/31/2020	CALL 103.188		47,466	46,000	40,295			226		226		40,521		5,479	5,479	2,444	05/01/2024	2FE
.55354G-AK-6	MSCI INC		08/14/2020	EXTERNAL MANAGER TRA		36,619	35,000	32,725			67	2,275	(2,208)		32,792		3,827	3,827	578	09/01/2030	3FE
.57164P-AD-8	MARRIOTT OWNERSHIP RESORTS INC		08/06/2020	EXCHANGE OFFER		425,951	555,000	422,156	558,749		3,984	136,781	(132,797)		425,951				22,335	01/15/2028	4FE
.571676-AF-2	MARS INCORPORATED		08/19/2020	CITIGROUP		629,855	500,000	587,645			(1,030)		(1,030)		586,615		43,240	43,240	17,556	04/01/2049	1FE
.571903-BE-2	MARRIOTT INTERNATIONAL INC		07/10/2020	EXTERNAL MANAGER TRA		88,897	85,000	84,472			1		1		84,473		4,424	4,424	470	06/15/2030	2FE
.58003X-AA-0	MCDERMOTT ESCROW 1 INC		07/02/2020	EXCHANGE OFFER		40,800	680,000	40,800	57,800			17,000	(17,000)		40,800				36,125	05/01/2024	6FE
.59217G-CQ-0	METROPOLITAN LIFE GLOBAL FUNDING I		09/07/2020	MATURITY		1,670,000	1,670,000	1,673,758	1,671,922		(1,922)		(1,922)		1,670,000				14,711	09/07/2020	1FE
.594918-CD-4	MICROSOFT CORPORATION		09/15/2020	WELLS FARGO		1,187,855	1,107,000	1,125,044					(101)		1,124,943		62,912	62,912	9,039	06/01/2060	1FE
.595017-AS-3	MICROCHIP TECHNOLOGY INCORPORATED		08/31/2020	EXTERNAL MANAGER TRA		37,440	36,000	36,000							36,000		1,440	1,440	395	09/01/2025	3FE
.59523U-AS-6	MID-AMERICA APARTMENTS LP		08/06/2020	SUSQUEHANNA		499,710	500,000	497,325							497,325		2,385	2,385		02/15/2031	2FE
.609207-AV-7	MONDELEZ INTERNATIONAL INC		07/06/2020	JANE STREET EXECUTIO		1,004,000	1,000,000	999,860			1		1		999,861		4,139	4,139	104	07/01/2022	2FE
.61767E-AE-4	MSBAM 17-C34 3.53 11/18/52		08/04/2020	BANK OF AMERICA		5,683,203	5,000,000	5,149,803	5,120,276		(8,382)		(8,382)		5,111,894		571,309	571,309	120,322	11/15/2052	1FM
.64072T-AC-9	CSC HOLDINGS LLC 6.62 10/15/25		08/18/2020	CALL 104.2579		286,709	275,000	290,979	290,327		(2,654)	2,252	(4,906)		285,420		(10,420)	(10,420)	31,598	10/15/2025	3FE
.64110D-AE-4	NETAPP INC		07/27/2020	CALL 102.674		205,348	200,000	203,354			(1,229)		(1,229)		202,125		(2,125)	(2,125)	9,511	06/15/2021	2FE
.64110D-AL-8	NETAPP INC		08/27/2020	MILLENIUM ADVISORS		259,373	250,000	249,835			3		3		249,838		9,534	9,534	898	06/22/2025	2FE
.65339K-AQ-3	NEXTERA ENERGY CAPITAL HOL 3.34 09/01/20		09/01/2020	MATURITY		1,500,000	1,500,000	1,515,170	1,509,456		(9,456)		(9,456)		1,500,000				50,130	09/01/2020	2FE
.65409Q-BF-8	NIELSEN FINANCE LLC		09/10/2020	EXTERNAL MANAGER TRA		32,080	32,000	32,000							32,000		80	80		10/01/2030	4FE
.666807-BK-7	NORTHROP GRUMMAN CORP		08/14/2020	VARIOUS		3,080,416	2,732,000	2,911,251			(7,074)		(7,074)		2,904,176		176,239	176,239	55,263	02/01/2027	2FE
.67059T-AB-1	NUSTAR LOGISTICS LP		09/01/2020	MATURITY		238,000	238,000	209,618	239,785		29,681	31,466	(1,785)		238,000				11,424	09/01/2020	3FE
.674599-CE-3	OCCIDENTAL PETROLEUM CORP		09/01/2020	CA_CASH_CLOSE		11,610	12,000	7,065			556		556		7,621		3,989	3,989	176	02/15/2023	3FE
.674599-CP-8	OCCIDENTAL PETROLEUM CORPORATION		09/01/2020	VARIOUS		132,355	136,000	83,518			6,832		6,832		90,350		42,005	42,005	1,878	08/15/2022	3FE
.674599-EC-5	OCCIDENTAL PETROLEUM CORPORATION		08/12/2020	EXTERNAL MANAGER TRA		32,000	32,000	32,000							32,000					09/01/2028	3FE
.680665-AJ-5	OLIN CORP		07/30/2020	EXTERNAL MANAGER TRA		56,260	58,000	52,483	58,626		172	6,185	(6,013)		52,613		3,647	3,647	2,626	09/15/2027	3FE
.68752D-AC-2	ORTHO-CLINICAL DIAGNOSTICS INC		07/27/2020	EXTERNAL MANAGER TRA		30,885	29,000	29,000							29,000		1,885	1,885	285	06/01/2025	5FE
.68902V-AF-4	OTIS WORLDWIDE CORPORATION		09/09/2020	EXCHANGE OFFER		618,109	625,000	617,900			209		209		618,109				8,550	02/15/2030	2FE
.69007T-AB-0	OUTFRONT MEDIA CAPITAL LLC		08/06/2020	EXTERNAL MANAGER TRA		252,450	250,000	229,500	255,000		836	26,016	(25,180)		229,821		22,629	22,629	14,733	08/15/2027	4FE
.70338P-AC-4	PATTERN ENERGY GROUP INC 5.87 02/01/24		08/12/2020	CALL 102.938		247,051	240,000	232,098	233,035		939		939		233,974		6,026	6,026	22,182	02/01/2024	3FE
.708696-BY-4	PENNSYLVANIA ELECTRIC COMP 3.25 03/15/28		07/22/2020	MORGAN STANLEY		133,367	121,000	120,828	120,858		9		9		120,867		12,501	12,501	3,375	03/15/2028	2FE
.717081-EY-5	PFIZER INC		08/19/2020	CITIGROUP		1,035,340	1,0														

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol
761735-AV-1	REYNOLDS GROUP ISSUER INC / R 7 07/15/24		08/29/2020	CALL 101.75		21,368	21,000	21,341	21,690		(169)	447	(616)		21,074		(74)	(74)	2,017	07/15/2024	5FE
767754-CH-5	RITE AID CORPORATION 6.12 04/01/23		07/27/2020	STATE STREET BANK		172,026	171,000	139,238	114,841		4,412	1,902	2,510		144,820		27,206	27,206	10,386	04/01/2023	5FE
767754-CL-6	RITE AID CORPORATION		07/27/2020	STATE STREET BANK		800	800	812							812		(12)	(12)		11/15/2026	5FE
776743-AG-1	ROPER TECHNOLOGIES INC		08/18/2020	JEFFERIES & CO		551,765	500,000	498,915	498,936		71		71		499,007		52,758	52,758	14,504	09/15/2029	2FE
78454L-AK-6	SM ENERGY CO		09/17/2020	EXTERNAL MANAGER TRA		115,200	144,000	61,920	135,390		9,512	74,139	(64,627)		70,763		44,437	44,437	7,403	11/15/2022	5FE
78573N-AA-0	SABRE GLOBAL INC 5.375 04/15/23		09/23/2020	VARIOUS		175,903	175,000	160,647	177,253		1,780	16,978	(15,198)		162,055		12,101	12,101	10,249	04/15/2023	4FE
808625-AA-5	SCIENCE APPLICATIONS INTERNATIONAL		08/31/2020	EXTERNAL MANAGER TRA		20,725	20,000	19,200			34	800	(766)		19,234		1,491	1,491	458	04/01/2028	4FE
827048-AV-1	SILGAN HOLDINGS INC		07/29/2020	EXCHANGE OFFER		16,608	18,000	16,560			49	1,351	(1,302)		16,608				530	02/01/2028	3FE
82967N-BG-2	SIRIUS XM RADIO INC		09/25/2020	EXTERNAL MANAGER TRA		170,638	170,000	167,450			44	2,550	(2,506)		167,494		3,143	3,143	2,094	07/01/2030	3FE
830867-AA-5	DELTA AIR LINES INC		09/24/2020	EXTERNAL MANAGER TRA		50,750	50,000	50,000							50,000		750	750	22	10/20/2025	2FE
830867-AB-3	DELTA AIR LINES INC		09/23/2020	EXTERNAL MANAGER TRA		67,163	65,000	65,000							65,000		2,163	2,163	17	10/20/2028	2FE
84749A-AA-5	SPECIALTY BUILDING PRODUCTS HOLDIN		09/16/2020	EXTERNAL MANAGER TRA		6,150	6,000	6,000							6,000		150	150		09/30/2026	4FE
84859B-AA-9	SPIRIT LOYALTY KY LTD/IP		09/17/2020	EXTERNAL MANAGER TRA		13,683	13,000	12,867							12,867		816	816	12	09/20/2025	3FE
84861T-AG-3	SPIRIT REALTY LP		08/03/2020	FIFTH THIRD		498,845	500,000	495,010							495,010		3,835	3,835		02/15/2031	2FE
852060-AD-4	SPRINT CAPITAL CORPORATION		09/25/2020	EXTERNAL MANAGER TRA		166,725	135,000	138,550	138,371		(217)		(217)		138,155		28,570	28,570	8,095	11/15/2028	3FE
85207U-AF-2	SPRINT CORP 7.87 09/15/23		09/11/2020	EXTERNAL MANAGER TRA		288,750	250,000	257,448	255,337		(876)		(876)		254,460		34,290	34,290	9,844	09/15/2023	3FE
85208N-AA-8	SPRINT SPECTRUM CO LLC		09/20/2020	SINKING PAYMENT		1,186,063	1,186,063	1,199,885			(13,822)		(13,822)		1,186,063				14,676	09/20/2021	2FE
854502-AK-7	STANLEY BLACK & DECKER INC		09/02/2020	DAIWA CAPITAL MARKET		284,200	250,000	250,683	250,605		(55)		(55)		250,550		33,650	33,650	8,571	03/01/2026	1FE
855030-AN-2	STAPLES INC		09/16/2020	EXTERNAL MANAGER TRA		38,200	40,000	32,140	10,400		269	9,611	(9,342)		32,407		5,793	5,793	2,775	04/15/2026	4FE
863667-AE-1	STRYKER CORP 4.1 04/01/43		07/09/2020	PIERPONT		603,070	500,000	554,415	332,109		(817)		(817)		553,503		49,567	49,567	16,058	04/01/2043	2FE
866142-AA-0	SUMMIT MIDSTREAM PARTNERS L		06/24/2020	EXTERNAL MANAGER TRA							(5,785)		(5,785)		(5,785)		5,785	5,785		12/15/2024	5FE
86614R-AN-7	SUMMIT MATERIALS LLC		07/28/2020	EXTERNAL MANAGER TRA		13,354	13,000	13,000							13,000		354	354		01/15/2029	4FE
87612B-AY-8	TARGA RESOURCES PARTNERS L 6.75 03/15/24		09/15/2020	CALL 101.688		220,663	217,000	193,412	223,459		1,529	31,525	(29,996)		193,463		23,537	23,537	18,310	03/15/2024	3FE
87724R-AC-6	TAYLOR MORRISON COMMUNITIES INC		09/14/2020	VARIOUS		48,637	47,000	45,159			123		(2,463)		45,283		1,717	1,717	4,221	09/01/2023	3FE
88033G-ON-8	TENET HEALTHCARE CORPORATI 6.75 06/15/23		09/01/2020	EXTERNAL MANAGER TRA		705,763	655,000	573,575			9,644		9,644		583,219		122,543	122,543	31,686	06/15/2023	5FE
893647-BE-6	TRANSIGM INC		09/17/2020	EXTERNAL MANAGER TRA		58,025	55,000	54,725	55,000		20	275	(255)		54,745		3,280	3,280	3,495	03/15/2026	4FE
89469A-AD-6	TREEHOUSE FOODS INC		08/31/2020	EXTERNAL MANAGER TRA		32,600	32,000	32,000							32,000		600	600		09/01/2028	4FE
896945-AA-0	TRIPADVISOR INC		07/08/2020	EXTERNAL MANAGER TRA		20,475	20,000	20,000							20,000				4	07/15/2025	4FE
902494-BE-2	TYSON FOODS INC		08/21/2020	MATURITY		580,000	580,000	580,082	580,074		(74)		(74)		580,000				7,809	08/21/2020	2FE
904764-BB-2	UNILEVER CAPITAL CORP		07/09/2020	MARKET ACESS AS A BR		758,464	675,000	734,738			(2,904)		(2,904)		731,834		26,630	26,630	7,024	03/22/2025	1FE
910047-AH-2	UNITED CONTINENTAL HOLDINGS INC		09/03/2020	EXTERNAL MANAGER TRA		19,084	21,000	17,089			335	2,400	(2,065)		1,828		1,828	1,828		02/01/2024	4FE
910047-AJ-8	UNITED CONTINENTAL HOLDINGS 4.25 10/01/22		09/03/2020	EXTERNAL MANAGER TRA		177,424	189,000	160,314	194,302		3,119	34,684	(31,565)		162,736		14,687	14,687	7,519	10/01/2022	4FE
911365-BD-5	UNITED RENTALS (NORTH AMERICA) INC		08/28/2020	CALL 102.75		476,760	464,000	447,539	474,156		722	27,196	(26,474)		447,682		16,318	16,318	41,328	07/15/2025	3FE
911365-BK-9	UNITED RENTALS (NORTH AMERICA) INC		08/10/2020	CALL 111.08844		135,528	122,000	124,927	131,497		(743)	7,587	(8,330)		123,168		(1,168)	(1,168)	18,704	12/15/2026	3FE
914906-AR-3	UNIVISION COMMUNICATIONS INC		07/18/2020	CALL 100.854		279,366	277,000	237,528	273,036		3,492	35,777	(32,285)		240,751		36,249	36,249	11,948	05/15/2023	4FE
91739V-AA-6	USIS MERGER SUB INC 6.87 05/01/25		08/25/2020	EXTERNAL MANAGER TRA		61,650	60,000	55,200	55,798		453	535	(82)		55,717		5,933	5,933	3,392	05/01/2025	5FE
91911X-AV-6	VALEANT PHARMACEUTICALS IN 9.25 04/01/26		09/23/2020	EXTERNAL MANAGER TRA		236,831	215,000	214,194	214,272		71		71		214,343		22,488	22,488	19,322	04/01/2026	4FE
91911X-AW-4	BAUSCH HEALTH COMPANIES INC (DELAW		09/17/2020	EXTERNAL MANAGER TRA		153,619	140,000	148,031	155,295		(1,400)	8,594	(9,994)		145,301		8,317	8,317	13,568	01/31/2027	4FE
92047W-AF-8	VALVOLINE INC		08/12/2020	EXCHANGE OFFER		54,738	55,000	54,725			13		13		54,738				1,183	08/15/2025	3FE
92343V-BR-4	VERIZON COMMUNICATIONS INC		08/12/2020	WELLS FARGO		1,853,036	1,625,000	1,802,743			(26,561)		(26,561)		1,776,181		76,855	76,855	76,481	09/15/2023	2FE
92343V-BT-0	VERIZON COMMUNICATIONS INC		08/04/2020	MORGAN STANLEY		880,281	519,000	790,120			(1,953)		(1,953)		788,167		92,114	92,114	13,315	09/15/2043	2FE
92343V-DX-9	VERIZON COMMUNICATIONS INC 100 03/16/22		09/23/2020	VARIOUS		5,864,111	5,786,000	5,831,075			(7,356)		(7,356)		5,823,719		40,392	40,392	46,235	03/16/2022	2FE
92564R-AB-1	VICI PROPERTIES LP		08/04/2020	EXTERNAL MANAGER TRA		110,381	105,000	95,550	105,000		256	9,450	(9,194)		95,806		14,575	14,575	3,372	12/01/2029	3FE
92564R-AC-9	VICI PROPERTIES LP		08/05/2020	EXTERNAL MANAGER TRA		96,306	95,000	86,350			428	6,650	(6,222)		88,778		7,529	7,529	1,677	02/15/2025	3FE
92564R-AD-7	VICI PROPERTIES INC		08/05/2020	EXTERNAL MANAGER TRA		95,713	9														

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
98310W-AS-7	WYNDHAM DESTINATIONS INC		07/21/2020	EXTERNAL MANAGER TRA		31,698	31,000	31,000							31,000		698	698		07/31/2026	3FE
98372M-AA-3	XHR LP		08/31/2020	EXTERNAL MANAGER TRA		13,325	13,000	13,000							13,000		325	325	32	08/15/2025	4FE
A02322-B4-2	TELENET FINANCE LUX NOTE 5.5 03/01/28		09/29/2020	EXTERNAL MANAGER TRA		631,500	600,000	542,625	547,281		3,061		3,061		550,342		81,158	81,158	35,811	03/01/2028	3FE
097751-BJ-9	BOMBARDIER INC	A	08/19/2020	EXTERNAL MANAGER TRA		151,975	180,000	126,000	167,421		6,014	53,323	(47,309)		128,287		23,688	23,688	9,040	10/15/2022	5FE
097751-BP-5	BOMBARDIER INC	A	08/12/2020	EXTERNAL MANAGER TRA		56,900	60,000	48,300			2,281		(1,297)		49,103		7,797	7,797	3,677	12/01/2021	5FE
13645R-AS-3	CANADIAN PACIFIC RAILWAY CO 2.9 02/01/25	A	08/21/2020	BANK OF AMERICA		437,184	400,000	415,264		(1,159)			(1,159)		414,105		23,079	23,079	6,573	02/01/2025	2FE
15135U-AG-4	CENOVUS ENERGY INC	A	09/23/2020	EXTERNAL MANAGER TRA		48,688	50,000	40,466			1,480			1,480	41,946		6,741	6,741	913	08/15/2022	3FE
15135U-AS-8	CENOVUS ENERGY INC	A	07/28/2020	EXTERNAL MANAGER TRA		29,145	29,000	29,000							29,000		145	145		07/15/2025	3FE
36168Q-AJ-3	GFL ENVIRONMENTAL INC (ALBERTA)	A	08/18/2020	EXTERNAL MANAGER TRA		21,446	21,000	21,000							21,000		446	446	275	06/01/2025	3FE
36168Q-AK-0	GFL ENVIRONMENTAL INC (ALBERTA)	A	08/18/2020	EXTERNAL MANAGER TRA		36,090	36,000	36,000							36,000		90	90		08/01/2025	3FE
59151K-AJ-7	METHANEX CORP	A	09/16/2020	EXTERNAL MANAGER TRA		67,725	75,000	58,100			59	514	(455)		58,158		9,567	9,567	1,257	12/01/2044	3FE
67077M-AN-8	NUTRIEN LTD	A	07/09/2020	MORGAN STANLEY		573,255	500,000	501,210	501,167		(30)		(30)		501,137		72,118	72,118	17,073	03/15/2035	2FE
867224-AA-5	SUNCOR ENERGY INC 3.6 12/01/24	A	08/03/2020	MITSUBISHI UFJ		1,099,840	1,000,000	1,012,762	1,008,561	(1,075)			(1,075)		1,007,486		92,354	92,354	24,400	12/01/2024	2FE
91831A-AB-7	VALEANT PHARMACEUTICALS IN 5.87 05/15/23	A	09/30/2020	CALL 100		10,000	10,000	9,933	10,064	(18)		196	(214)		9,850		150	150	514	05/15/2023	4FE
02073M-AA-7	ALPHA 2 BV 8.75 06/01/23	C	08/04/2020	EXTERNAL MANAGER TRA		369,563	365,000	328,500	353,173		4,035	25,377	(21,342)		331,831		37,731	37,731	21,735	06/01/2023	5FE
03938L-AP-9	ARCELORMITTAL	C	09/30/2020	EXTERNAL MANAGER TRA		5,325	5,000	5,138			(1)		(1)		5,136		1,189	1,189	168	10/15/2039	3FE
046353-AP-3	ASTRAZENECA PLC	C	09/10/2020	JP MORGAN		2,016,080	2,000,000	1,987,517	1,990,552		2,687		2,687		1,993,239		22,841	22,841	25,386	06/10/2022	2FE
120568-BB-5	BUNGE LTD	C	08/10/2020	STIFEL NICOLAUS		2,001,520	2,000,000	1,999,900							1,999,900		1,620	1,620		08/17/2025	2FE
143658-BC-5	CARNIVAL CORP	C	08/20/2020	EXTERNAL MANAGER TRA		82,388	75,000	75,238			(51)		(51)		75,186		7,201	7,201	3,189	04/01/2023	2FE
24718P-AA-5	DELPHI JERSEY HOLDINGS PLC 5 10/01/25	C	08/14/2020	EXTERNAL MANAGER TRA		126,569	110,000	87,725	94,696	1,723	7,514		(5,791)		88,904		37,665	37,665	4,843	10/01/2025	3FE
29446M-AD-4	EQUINOR ASA	C	07/01/2020	MORGAN STANLEY		541,450	500,000	524,405		(705)			(705)		523,700		17,750	17,750	3,594	04/06/2022	1FE
29446M-AJ-1	EQUINOR ASA	C	08/20/2020	MITSUBISHI UFJ		930,065	888,000	911,372		(556)			(556)		910,816		19,249	19,249	3,971	01/22/2026	1FE
45824T-BA-2	INTELSAT JACKSON HOLDINGS SA	C	08/07/2020	EXTERNAL MANAGER TRA		28,700	41,000	24,600	37,413		238	13,051	(12,813)		24,600		4,100	4,100		10/15/2024	6FE
62947Q-AU-2	NXP BV/NXP FUNDING LLC 4.12 06/01/21	C	09/28/2020	CALL 102.349686		8,484,789	8,290,000	8,508,361	768,443	(106,679)			(106,679)		8,401,167		(111,167)	(111,167)	476,908	06/01/2021	2FE
65535H-AS-8	NOMURA HOLDINGS INC	C	07/07/2020	DAIWA CAPITAL MARKET		498,955	500,000	500,000							500,000		(1,045)	(1,045)		07/16/2030	2FE
714264-AA-6	PERNOD-RICARD SA	C	07/16/2020	VARIOUS		2,320,776	2,237,000	2,339,297		(35,389)			(35,389)		2,303,908		16,867	16,867	178,389	04/07/2021	2FE
78081B-AC-7	ROYALTY PHARMA PLC	C	08/24/2020	JEFFERIES & CO		491,745	500,000	491,420							491,420		325	325		09/02/2027	2FE
81783H-AA-3	SEVEN & I HOLDINGS CO LTD 3.35 09/17/21	C	08/11/2020	BCSTEQ2M		1,027,830	1,000,000	999,940	999,958	10			10		999,968		27,862	27,862	30,336	09/17/2021	1FE
822582-CH-3	SHELL INTERNATIONAL FINANCE BV	C	09/10/2020	SUSQUEHANNA		2,149,100	2,000,000	2,148,680							2,148,680		420	420	28,708	04/06/2050	1FE
82481L-AB-5	SHIRE ACQUISITIONS INVESTMENTS IRE	C	08/03/2020	CALL 102.179		1,873,963	1,834,000	1,869,625		(2,755)			(2,755)		1,866,870		(32,870)	(32,870)	55,858	09/23/2021	2FE
88167A-AM-3	TEVA PHARMACEUTICAL FINANCE NETHER	C	09/18/2020	EXCHANGE OFFER		201,293	205,000	200,900	205,000		393	4,100	(3,707)		201,293				11,888	01/31/2025	3FE
893800-AA-0	TRANSOCEAN GUARDIAN LTD	C	07/15/2020	SINKING PAYMENT		13,750	13,750	10,897	13,271		2,878	2,399	479		13,750				808	01/15/2024	4FE
92676X-AD-9	VIKING CRUISES LTD 5.87 09/15/27	C	09/11/2020	EXTERNAL MANAGER TRA		100,908	135,000	79,051	139,432		1,642	60,637	(58,995)		80,437		20,471	20,471	7,692	09/15/2027	5FE
69420R-AA-4	VALARIS PLC	C	06/02/2020	EXTERNAL MANAGER TRA							(5,624)		(5,624)		(5,624)		5,624	5,624		06/01/2022	5FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						258,329,380	246,791,642	252,245,224	79,969,376		(603,815)	2,472,837	(3,076,652)		251,620,169		4,453,622	4,453,622	7,257,752	XXX	XXX
8399997. Total - Bonds - Part 4						407,349,928	391,945,510	400,652,506	122,251,718		(1,682,215)	2,472,837	(4,155,052)		398,960,169		6,134,168	6,134,168	8,983,219	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						407,349,928	391,945,510	400,652,506	122,251,718		(1,682,215)	2,472,837	(4,155,052)		398,960,169		6,134,168	6,134,168	8,983,219	XXX	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX													XXX	XXX
007903-10-7	ADVANCED MICRO DEVICES INC		07/13/2020	EXTERNAL MANAGER TRA		7,050,000	374,800	271,963	205,911	(50,512)			4,296	(54,808)	271,963		102,837	102,837			
016255-10-1	ALIGN TECHNOLOGY INC		09/21/2020	EXTERNAL MANAGER TRA		520,000	165,948	90,454	145,101	(51,022)			3,624	(54,646)	90,454		75,494	75,494			
030420-10-3	AMERICAN WATER WORKS INC		08/20/2020	EXTERNAL MANAGER TRA		840,000	123,775	100,430					14,123		100,430		23,344	23,344	844		
03073E-10-5	AMERISOURCEBERGEN CORP		08/31/2020	EXTERNAL MANAGER TRA		510,000	49,614	43,360							43,360		6,254	6,254	428		
09061G-10-1	BIOMARIN PHARMACEUTICAL INC		08/31/2020	EXTERNAL MANAGER TRA		3,260,000	254,473	256,564	275,633	(19,069)			(19,069)		256,564		(2,091)	(2,091)			
093671-10-5	HBR BLOCK INC		08/10/2020	EXTERNAL MANAGER TRA		7,360,000	112,275	103,629					(4,620)		103,629		8,646	8,646	5,741		
101121-10-1	BOSTON PROPERTIES REIT INC		09/28/2020	EXTERNAL MANAGER TRA		2,675,000	227,141	241,767					64,564		241,767		(14,625)	(14,625)	7,865		
105368-20-3	BRANDYWINE REALTY TRUST REIT		07/22/2020	EXTERNAL MANAGER TRA		4,330,000	46,958	45,552					(69,184)		45,552		1,406	1,406	1,669		
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS INC		09/21/2020	EXTERNAL MANAGER TRA		1,386,000	182,678	131,434					(39,792)		131,434		51,244	51,244	2,245		
11282X-10-3	BROOKFIELD PROPERTY REIT INC CLASS		09/28/2020	EXTERNAL MANAGER TRA		12,420,000	148,319	105,446					122,166		105,446		42,873	42,873	12,389		
127387-10-8	CADENCE DESIGN SYSTEMS INC		08/31/2020	EXTERNAL MANAGER TRA		5,550,000	608,240	214,924					(170,019)		214,924		393,316	393,316			
14149Y-10-8	CARDINAL HEALTH INC		08/31/2020	EXTERNAL MANAGER TRA		8,350,000	430,604	386,941					(62,853)		386,941		43,664	43,664	10,600		
15135B-10-1	CENTENE CORP		07/13/2020	EXTERNAL MANAGER TRA		2,010,000	129,092	86,953					(39,416)		86,953		42,139	42,139			
15677J-10-8	CERIDIAN HCM HOLDING INC		09/21/2020	EXTERNAL MANAGER TRA		2,120,000	164,231	105,523				5,794	(38,382)		105,523		58,708	58,708			
169656-10-5	CHIPOTLE MEXICAN GRILL INC		08/06/2020	EXTERNAL MANAGER TRA		240,000	278,231	103,529	200,906	(97,378)			(97,378)		103,529		174,702	174,702			

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol
171779-30-9	CIENA CORP		09/14/2020	EXTERNAL MANAGER TRA	8,140,000	345,910		320,057	294,134	(23,839)		3,072	(26,911)		320,057		25,853	25,853			
172062-10-1	CINCINNATI FINANCIAL CORP		07/20/2020	EXTERNAL MANAGER TRA	1,420,000	108,745		90,923	149,313	(6,871)		51,520	(58,391)		90,923		17,823	17,823	2,499		
209115-10-4	CONSOLIDATED EDISON INC		07/22/2020	EXTERNAL MANAGER TRA	940,000	71,507		67,614	85,042			17,428	(17,428)		67,614		3,893	3,893	1,438		
216648-40-2	COOPER INC		08/25/2020	EXTERNAL MANAGER TRA	380,000	115,972		86,948	122,090	(35,142)			(35,142)		86,948		29,024	29,024	23		
231551-10-1	CURTISS WRIGHT CORP		08/03/2020	EXTERNAL MANAGER TRA	1,480,000	135,010		132,134	208,517	(57,380)		19,003	(76,383)		132,134		2,875	2,875	503		
233331-10-7	DTE ENERGY		08/31/2020	EXTERNAL MANAGER TRA	1,050,000	125,578		99,719	136,364	(17,693)		18,952	(36,645)		99,719		25,859	25,859	3,189		
23918K-10-8	DAVITA INC		08/31/2020	EXTERNAL MANAGER TRA	799,000	69,778		57,225	55,522	(2,761)			(2,761)		57,225		12,553	12,553			
252131-10-7	DEXCOM INC		07/06/2020	EXTERNAL MANAGER TRA	110,000	46,875		14,972	24,061	(9,089)			(9,089)		14,972		31,902	31,902			
256163-10-6	DOCUSIGN INC		08/17/2020	EXTERNAL MANAGER TRA	1,010,000	210,436		61,363	57,065	(13,538)			(13,538)		61,363		149,073	149,073			
256677-10-5	DOLLAR GENERAL CORP		09/18/2020	EXTERNAL MANAGER TRA	1,620,000	310,109		152,842	252,688	(99,846)			(99,846)		152,842		157,268	157,268	1,233		
25754A-20-1	DOMINOS PIZZA INC		09/21/2020	EXTERNAL MANAGER TRA	980,000	385,940		209,074	287,904	(78,830)			(78,830)		209,074		176,866	176,866	1,817		
264411-50-5	DUKE REALTY REIT CORP		09/01/2020	EXTERNAL MANAGER TRA	1,150,000	44,307		36,797							36,797		7,509	7,509	541		
268150-10-9	DYNATRACE INC		09/21/2020	EXTERNAL MANAGER TRA	5,880,000	232,442		111,207	148,764	(37,557)			(37,557)		111,207		121,235	121,235			
29476L-10-7	EQUITY RESIDENTIAL REIT		09/21/2020	EXTERNAL MANAGER TRA	217,000	11,474		12,764	17,560	(3,235)		1,560	(4,795)		12,764		(1,290)	(1,290)	385		
297178-10-5	ESSEX PROPERTY TRUST REIT INC		09/28/2020	EXTERNAL MANAGER TRA	678,000	147,707		149,323	203,983	(31,443)		23,218	(54,661)		149,323		(1,615)	(1,615)	4,139		
313747-20-6	FEDERAL REALTY INVESTMENT TRUST RE		09/14/2020	EXTERNAL MANAGER TRA	250,000	19,874		18,653	32,183	(2,673)		10,858	(13,531)		18,653		1,221	1,221	788		
320517-10-5	FIRST HORIZON NATIONAL CORP		06/15/2020	EXTERNAL MANAGER TRA															665		
336433-10-7	FIRST SOLAR INC		07/20/2020	EXTERNAL MANAGER TRA	760,000	47,335		27,406	42,530			15,124	(15,124)		27,406		19,930	19,930			
337738-10-8	FISERV INC		07/14/2020	EXTERNAL MANAGER TRA	2,440,000	233,284		173,502	263,636	(105,161)		4,147	(109,308)		173,502		59,783	59,783			
337932-10-7	FIRSTENERGY CORP		08/24/2020	EXTERNAL MANAGER TRA	10,360,000	301,446		355,067							355,067		(53,622)	(53,622)	6,809		
339041-10-5	FLEETCOR TECHNOLOGIES INC		09/02/2020	EXTERNAL MANAGER TRA	750,000	184,497		139,290	215,790	(76,500)			(76,500)		139,290		45,207	45,207			
37940X-10-2	GLOBAL PAYMENTS INC		07/15/2020	EXTERNAL MANAGER TRA	1,130,000	191,097		134,356	206,293	(71,937)			(71,937)		134,356		56,741	56,741	441		
428291-10-8	HEXCEL CORP		09/14/2020	EXTERNAL MANAGER TRA	4,850,000	196,310		180,372	355,554	(77,455)		97,728	(175,183)		180,372		15,938	15,938	825		
431475-10-2	HILL ROM HOLDINGS INC		08/10/2020	EXTERNAL MANAGER TRA	550,000	52,577		48,703	62,442	(13,739)			(13,739)		48,703		3,874	3,874	242		
43300A-20-3	HILTON WORLDWIDE HOLDINGS INC		09/29/2020	EXTERNAL MANAGER TRA	6,660,000	560,996		454,478	738,661	(165,367)		118,815	(284,182)		454,478		106,517	106,517	999		
440452-10-0	HORMEL FOODS CORP		07/23/2020	EXTERNAL MANAGER TRA	1,120,000	56,359		49,749							49,749		6,610	6,610	260		
444097-10-9	HUDSON PACIFIC PROPERTIES REIT INC		09/29/2020	EXTERNAL MANAGER TRA	6,230,000	145,906		156,747	234,560	(33,236)		44,576	(77,812)		156,747		(10,841)	(10,841)	3,713		
44919P-50-8	IAC INTERACTIVE		07/02/2020	VARIOUS	840,000	125,790		125,790	209,252	(83,462)			(83,462)		125,790						
45337C-10-2	INCYTE CORP		08/03/2020	EXTERNAL MANAGER TRA	5,280,000	552,442		386,654	461,050	(38,189)		36,207	(74,396)		386,654		165,788	165,788			
462260-10-0	IOVANCE BIOTHERAPEUTICS INC		09/14/2020	EXTERNAL MANAGER TRA	1,490,000	51,833		40,901				2,627	(2,627)		40,901		10,932	10,932			
488401-10-0	KEMPER CORP		07/06/2020	EXTERNAL MANAGER TRA	1,964,000	142,493		142,429	152,210			9,781	(9,781)		142,429		64	64	1,178		
502431-10-9	L3HARRIS TECHNOLOGIES INC		07/13/2020	EXTERNAL MANAGER TRA	1,285,000	209,877		173,025	254,263	(81,238)			(81,238)		173,025		36,852	36,852	2,185		
512807-10-8	LAM RESEARCH CORP		08/03/2020	EXTERNAL MANAGER TRA	270,000	96,389		44,429	78,948	(34,519)			(34,519)		44,429		51,960	51,960	2,997		
524901-10-5	LEGG MASON INC		08/03/2020	EXTERNAL MANAGER TRA	1,020,000	51,000		39,351							39,351		11,649	11,649	816		
54142L-10-9	LOGMEIN INC		08/31/2020	STATE STREET BANK	550,000	47,328		38,019	47,157	(9,138)			(9,138)		38,019		9,309	9,309			
55087P-10-4	LYFT INC CLASS A		09/28/2020	EXTERNAL MANAGER TRA	4,973,000	152,761		150,976	92,063	(4,665)		32,310	(36,975)		150,976		1,785	1,785			
552848-10-3	MGIC INVESTMENT CORP		08/03/2020	EXTERNAL MANAGER TRA	6,060,000	50,542		38,481	85,870	(9,635)		37,754	(47,389)		38,481		12,061	12,061	727		
574795-10-0	MASIMO CORP		08/17/2020	EXTERNAL MANAGER TRA	465,000	101,384		49,927	73,498	(23,571)			(23,571)		49,927		51,457	51,457			
57665R-10-6	MATCH GROUP INC		07/03/2020	STATE STREET BANK	340,000	21,844		20,824	27,917	(7,094)			(7,094)		20,824		1,020	1,020			
629377-50-8	NRG ENERGY INC		08/31/2020	EXTERNAL MANAGER TRA	15,470,000	534,737		421,712	589,095	(19,369)		172,193	(191,562)		421,712		113,025	113,025	12,969		
636180-10-1	NATIONAL FUEL GAS		08/03/2020	EXTERNAL MANAGER TRA	9,772,000	405,470		364,398	454,789			90,391	(90,391)		364,398		41,072	41,072	12,850		
636518-10-2	NATIONAL INSTRUMENTS CORP		09/29/2020	EXTERNAL MANAGER TRA	2,610,000	92,777		86,339	110,507	(914)		23,255	(24,169)		86,339		6,438	6,438	2,036		
651639-10-6	NEWMONT		07/13/2020	EXTERNAL MANAGER TRA	1,990,000	125,240		90,107				1,889	(1,889)		90,107		35,133	35,133	498		
69007J-10-6	OUTFRONT MEDIA INC		09/14/2020	EXTERNAL MANAGER TRA	9,610,000	151,725		129,543	257,740	(30,413)		97,784	(128,197)		129,543		22,182	22,182	3,652		
697435-10-5	PALO ALTO NETWORKS INC		09/21/2020	EXTERNAL MANAGER TRA	200,000	47,996		42,860	10,406	(2,399)		629	(3,028)		42,860		5,136	5,136			
69924R-10-8	PARAMOUNT GROUP REIT INC		09/28/2020	EXTERNAL MANAGER TRA	49,200,000	356,542		379,332	684,864	(39,518)		266,014	(305,532)		379,332		(22,790)	(22,790)	14,760		
70432V-10-2	PAYCOM SOFTWARE INC		09/21/2020	EXTERNAL MANAGER TRA	350,000	94,569		92,666	46,288	(46,378)			(46,378)		46,288		48,281	48,281			
72703H-10-1	PLANET FITNESS INC CLASS A		08/24/2020	EXTERNAL MANAGER TRA	2,619,000	144,893		127,545	195,587	(44,025)		24,016	(68,041)		127,545		17,347	17,347			
733174-70-0	POPULAR INC		07/21/2020	EXTERNAL MANAGER TRA	1,270,000	46,880		74,613	44,450	(5,831)		24,232	(30,163)		44,450		2,430	2,430	1,257		
74051N-10-2	PREMIER INC CLASS A		09/29/2020	EXTERNAL MANAGER TRA	2,630,000	85,190		78,280	99,624	(21,122)		222	(21,344)		78,280		6,910	6,910	500		
74762E-10-2	QUANTA SERVICES INC		08/03/2020	EXTERNAL MANAGER TRA	1,180,000	48,723		37,441	48,038	(9,604)		992	(10,596)		37,441		11,281	11,281	177		
773903-10-9	ROCKWELL AUTOMATION INC		09/29/2020	EXTERNAL MANAGER TRA	830,000	183,526		124,898	168,216	(43,318)			(43,318)		124,898		58,627	58,627	2,540		
776696-10-6	ROPER TECHNOLOGIES INC		07/14/2020	EXTERNAL MANAGER TRA	1,010,000	396,799		273,261	357,772	(82,751)		1,754	(84,511)		273,261		123,537	123,537	1,035		
78410G-10-4	SBA COMMUNICATIONS REIT CORP CLASS		07/06/2020	EXTERNAL MANAGER TRA	1,630,000	496,984		262,346	392,814	(130,467)			(130,467)		262,346		234,638	234,638	1,516		
79466L-30-2	SALESFORCE.COM INC		07/06/2020	EXTERNAL MANAGER TRA	452,000	89,332		40,252	73,513	(33,261)			(33,261)		40,252		49,080	49,080			
832696-40-5	JMI SMUCKER		07/23/2020	EXTERNAL MANAGER TRA	300,000	32,574		31,743				2,426	(2,426)		31,743		831	831	264		
852234-10-3	SQUARE INC CLASS A		08/27/2020	EXTERNAL MANAGER TRA	4,420,000	565,282		255,478							255,478		309,805	309,805			
857477-10-3	STATE STREET CORP		09/28/2020	EXTERNAL MANAGER TRA	3,072,000	185,740		163,645	242,995	(20,700)		58,650	(79,350)		163,645		22,094	22,094	4,792		

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										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
876684-10-3	TAUBMAN CENTERS REIT INC		07/20/2020	EXTERNAL MANAGER TRA	2,535,000	97,167		78,813	78,813						78,813		18,354	18,354	1,711		
887389-10-4	TIMKEN		08/03/2020	EXTERNAL MANAGER TRA	4,180,000	200,705		135,181	235,376	(55,166)		45,028	(100,194)		135,181		65,524	65,524	2,341		
893641-10-0	TRANSIGM GROUP INC		09/28/2020	EXTERNAL MANAGER TRA	66,000	33,402		21,133	36,960	(2,596)		13,232	(15,828)		21,133		12,269	12,269	2,145		
903845-30-3	ULTA BEAUTY INC		09/21/2020	EXTERNAL MANAGER TRA	339,000	76,483		59,562	85,814	(16,567)		9,685	(26,252)		59,562		16,921	16,921			
911363-10-9	UNITED RENTALS INC		09/28/2020	EXTERNAL MANAGER TRA	800,000	140,333		82,320	133,416	(29,216)		21,880	(51,096)		82,320		58,013	58,013			
918790-10-9	VAIL RESORTS INC		09/21/2020	EXTERNAL MANAGER TRA	440,000	95,084		64,992	105,525	(12,764)		27,768	(40,532)		64,992		30,091	30,091	1,549		
92220P-10-5	VARIAN MEDICAL SYSTEMS INC		08/24/2020	EXTERNAL MANAGER TRA	300,000	51,816		30,798	42,603	(9,024)		2,781	(11,805)		30,798		21,018	21,018			
922475-10-8	VEEVA SYSTEMS INC CLASS A		08/28/2020	EXTERNAL MANAGER TRA	1,050,000	278,089		60,806	147,693	(86,888)			(86,888)		60,806		217,284	217,284			
92343E-10-2	VERISIGN INC		09/21/2020	EXTERNAL MANAGER TRA	330,000	66,588		37,617	63,584	(25,968)			(25,968)		37,617		28,972	28,972			
92840M-10-2	VISTRA CORP		09/02/2020	EXTERNAL MANAGER TRA	5,060,000	97,871		80,758	116,329			35,572	(35,572)		80,758		17,114	17,114	1,366		
92939U-10-6	WEC ENERGY GROUP INC		08/31/2020	EXTERNAL MANAGER TRA	520,000	48,892		35,539	47,960	(12,420)			(12,420)		35,539		13,353	13,353	987		
957638-10-9	WESTERN ALLIANCE		08/24/2020	EXTERNAL MANAGER TRA	6,530,000	247,124		199,883	372,210	(114,340)		57,986	(172,326)		199,883		47,240	47,240	4,105		
550021-10-9	LULULEMON ATHLETICA INC	A	08/03/2020	EXTERNAL MANAGER TRA	1,171,000	382,940		187,235	271,286	(84,050)			(84,050)		187,235		195,705	195,705			
601767-10-5	ALKERMES	C	07/27/2020	EXTERNAL MANAGER TRA	2,470,000	50,350		35,617	43,452			14,311	(14,311)		35,617		14,732	14,732			
60585R-10-6	ASSURED GUARANTY LTD	C	08/24/2020	STATE STREET BANK	2,200,000	49,225		53,702	107,844	(29,238)		24,904	(54,142)		53,702		(4,477)	(4,477)	1,365		
606242-10-4	ATLASSIAN PLC CLASS A	C	07/08/2020	EXTERNAL MANAGER TRA	1,140,000	221,338		147,575	34,297	(42)		227	(269)		147,575		73,763	73,763			
L8681T-10-2	SPOTIFY TECHNOLOGY SA	C	08/26/2020	EXTERNAL MANAGER TRA	2,340,000	623,128		275,539	349,947	(53,588)		20,820	(74,408)		275,539		347,588	347,588			
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					16,097,047	XXX	11,467,548	14,605,011	(2,923,225)		1,909,913	(4,833,138)		11,467,548		4,629,495	4,629,495	154,608	XXX	XXX
880196-87-8	TEMPLETON FOREIGN R6		09/30/2020	FIDELITY CAPITAL MARKETS	1,143,798	6,806		8,777	8,467						8,777		(1,971)	(1,971)			
315911-72-7	FIDELITY INTERNATIONAL INDEX IPR		09/30/2020	FIDELITY CAPITAL MARKETS	5,038,217	202,803		201,410	9,954						201,410		1,393	1,393			
411512-52-8	HARBOR CAP APP RET		09/30/2020	FIDELITY CAPITAL MARKETS	14,970	1,500		1,051	209,401						1,051		448	448			
9499999	Subtotal - Common Stocks - Mutual Funds					211,108	XXX	211,238	227,822						211,238		(130)	(130)		XXX	XXX
9799997	Total - Common Stocks - Part 4					16,308,155	XXX	11,678,786	14,832,833	(2,923,225)		1,909,913	(4,833,138)		11,678,786		4,629,365	4,629,365	154,608	XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					16,308,155	XXX	11,678,786	14,832,833	(2,923,225)		1,909,913	(4,833,138)		11,678,786		4,629,365	4,629,365	154,608	XXX	XXX
9899999	Total - Preferred and Common Stocks					16,308,155	XXX	11,678,786	14,832,833	(2,923,225)		1,909,913	(4,833,138)		11,678,786		4,629,365	4,629,365	154,608	XXX	XXX
9999999	Totals					423,658,083	XXX	412,331,292	137,084,551	(2,923,225)	(1,682,215)	4,382,750	(8,988,190)		410,638,955		10,763,533	10,763,533	9,137,827	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
0599999. Total - U.S. Government Bonds						XXX
1099999. Total - All Other Government Bonds						XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						XXX
2499999. Total - U.S. Political Subdivisions Bonds						XXX
3199999. Total - U.S. Special Revenues Bonds						XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						XXX
4899999. Total - Hybrid Securities						XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						XXX
5999999. Subtotal - SVO Identified Funds						XXX
6299999. Subtotal - Unaffiliated Bank Loans						XXX
6399999. Total - Issuer Obligations						XXX
6499999. Total - Residential Mortgage-Backed Securities						XXX
6599999. Total - Commercial Mortgage-Backed Securities						XXX
6699999. Total - Other Loan-Backed and Structured Securities						XXX
6799999. Total - SVO Identified Funds						XXX
6899999. Total - Affiliated Bank Loans						XXX
6999999. Total - Unaffiliated Bank Loans						XXX
7099999. Total Bonds						XXX
7399999. Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)						XXX
7999999. Total - Common Stocks (Schedule D, Part 2, Section 2 type)						XXX
8099999. Total - Preferred and Common Stocks						XXX
638995-91-0	STATE STREET NAVIGATOR GOVERNMENT MM			8,487,228	8,487,228	
9199999. Total - Cash Equivalents (Schedule E Part 2 type)				8,487,228	8,487,228	XXX
9999999 - Totals				8,487,228	8,487,228	XXX

General Interrogatories:

1. Total activity for the year
- Fair Value \$ 4,063,220
- Book/Adjusted Carrying Value \$ 4,063,220
2. Average balance for the year
- Fair Value \$ 2,804,551
- Book/Adjusted Carrying Value \$ 2,804,551
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
- NAIC 1 \$ 8,487,228
- NAIC 2 \$
- NAIC 3 \$
- NAIC 4 \$
- NAIC 5 \$
- NAIC 6 \$

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date (Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page)						
1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
NONE						
9999999 - Totals						XXX

General Interrogatories:
1. Total activity for the year Fair Value \$ Book/Adjusted Carrying Value \$
2. Average balance for the year Fair Value \$ Book/Adjusted Carrying Value \$

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
JP Morgan Chase Bank, N.A. 270 Park Avenue, New York City, NY, 10017					4,121,686	7,114,750	13,734,931	XXX
JP Morgan Chase Bank, N.A. 270 Park Avenue, New York City, NY, 10017					50,039	49,968	49,955	XXX
JP Morgan Chase Bank, N.A. 270 Park Avenue, New York City, NY, 10017					(3,400,828)	(30,940,804)	(30,860,885)	XXX
JP Morgan Chase Bank, N.A. 270 Park Avenue, New York City, NY, 10017					30,681,716	32,437,221	(12,292,548)	XXX
Bank of New York Mellon 6023 Airport Rd, Oriskany, NY 13424					748,536	(286,123)	402,833	XXX
Federal Home Loan Bank of 8250 Woodfield Crossing Indianapolis Blvd, Indianapolis IN 46240					863	785	724	XXX
State Street Bank and Trust 801 Pennsylvania, Kansas Company City, MO 64105					50,010,942	29,202,226	130,938,947	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			82,212,954	37,578,023	101,973,957	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			82,212,954	37,578,023	101,973,957	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX			82,212,954	37,578,023	101,973,957	XXX

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE Blue Care Network of Michigan

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0599999. Total - U.S. Government Bonds								
1099999. Total - All Other Government Bonds								
1799999. Total - U.S. States, Territories and Possessions Bonds								
2499999. Total - U.S. Political Subdivisions Bonds								
3199999. Total - U.S. Special Revenues Bonds								
.....	ALABAMA POWER COMPANY .....		..09/11/2020 .....	.....3.375 .....	.....10/01/2020 .....	.....276,000 .....	.....4,658 .....	.....(243)
.....	CIGNA CORP .....		..09/21/2020 .....	.....4.375 .....	.....12/15/2020 .....	.....169,506 .....	.....2,177 .....	.....(55)
.....	EXELON CORPORATION .....		..09/15/2020 .....	.....5.150 .....	.....12/01/2020 .....	.....405,632 .....	.....6,953 .....	.....(150)
.....	DOMINION GAS HOLDINGS LLC .....		..09/29/2020 .....	.....2.800 .....	.....11/15/2020 .....	.....3,721,750 .....	.....39,328 .....	.....(7,243)
.....	LOCKHEED MARTIN CORPORATION .....		..09/16/2020 .....	.....2.500 .....	.....11/23/2020 .....	.....172,238 .....	.....1,529 .....	.....(141)
.....	MEAD JOHNSON NUTRITION CO .....		..09/15/2020 .....	.....3.000 .....	.....11/15/2020 .....	.....553,763 .....	.....6,256 .....	.....(656)
.....	NORTHROP GRUMMAN CORP 2.08 10/15/20 .....		..09/10/2020 .....	.....2.080 .....	.....10/15/2020 .....	.....300,199 .....	.....2,877 .....	.....(242)
.....	TEXTRON INC .....		..09/11/2020 .....	.....0.793 .....	.....11/10/2020 .....	.....400,017 .....	.....458 .....	.....(7)
.....	VOLKSWAGEN GROUP OF AMERICA FINANC .....		..09/15/2020 .....	.....3.875 .....	.....11/13/2020 .....	.....778,040 .....	.....11,512 .....	.....(1,013)
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						6,777,145	75,748	(9,750)
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						6,777,145	75,748	(9,750)
4899999. Total - Hybrid Securities								
5599999. Total - Parent, Subsidiaries and Affiliates Bonds								
6099999. Subtotal - SVO Identified Funds								
6599999. Subtotal - Unaffiliated Bank Loans								
7699999. Total - Issuer Obligations						6,777,145	75,748	(9,750)
7799999. Total - Residential Mortgage-Backed Securities								
7899999. Total - Commercial Mortgage-Backed Securities								
7999999. Total - Other Loan-Backed and Structured Securities								
8099999. Total - SVO Identified Funds								
8199999. Total - Affiliated Bank Loans								
8299999. Total - Unaffiliated Bank Loans								
8399999. Total Bonds						6,777,145	75,748	(9,750)
00142W-84-3	INVESCO PRIMR US GVRN MNY CL INST	SD.....	..09/01/2020 .....	.....0.000 .....	.....	.....1,000,000 .....	.....	.....4,145
31846V-56-7	FIRST AMERICAN GOV OBL CL Z .....		..09/30/2020 .....	.....0.000 .....	.....	.....8,000,000 .....	.....	.....
31617H-10-2	FIDELITY GOVERNMENT MKKT .....		..09/30/2020 .....	.....	.....	.....21,183 .....	.....	.....
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						9,021,183		4,145
09248U-61-9	BLACKROCK LIQ FD TEMPFUND-IN .....		..09/29/2020 .....	.....0.000 .....	.....	.....29,513,818 .....	.....	.....
26188J-20-6	DREYFUS CASH MGMT CL INST .....		..09/02/2020 .....	.....0.000 .....	.....	.....20,000,950 .....	.....	.....2,948
4812A0-36-7	JPMORGAN PRIME CL CAPITAL .....		..09/02/2020 .....	.....0.000 .....	.....	.....30,002,129 .....	.....	.....5,127
60934N-20-3	FED HRM INST PRIME OBLY CL 1S .....		..09/02/2020 .....	.....0.000 .....	.....	.....20,000,513 .....	.....	.....513
61747C-71-5	MROG STNLY INSTI LIQ PRM CL IN 12/31/49 .....		..09/02/2020 .....	.....0.000 .....	.....	.....20,001,126 .....	.....	.....3,126
94984B-79-3	WELLS FRGO HERITAGE CL SELECT .....		..09/02/2020 .....	.....0.000 .....	.....	.....20,000,838 .....	.....	.....2,837
52470G-88-2	WESTERN ASSET .....		..09/29/2020 .....	.....0.000 .....	.....	.....30,000,000 .....	.....	.....
8699999. Subtotal - All Other Money Market Mutual Funds						169,519,374		14,551
8899999 - Total Cash Equivalents						185,317,702	75,748	8,946